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INDEX TO STOCK EXCHANGES

	PAGE		PAGE
N. Y. STOCK EXCHANGE—BONDS	16	BOSTON STOCK EXCHANGE	65
N. Y. STOCK EXCHANGE—STOCKS	29	CLEVELAND STOCK EXCHANGE	67
NEW YORK CURB EXCHANGE	39	DETROIT STOCK EXCHANGE	69
NEW YORK PRODUCE EXCHANGE	57	BALTIMORE STOCK EXCHANGE	70
CHICAGO STOCK EXCHANGE	59	SAN FRANCISCO STOCK EXCHANGE	72
PHILADELPHIA STOCK EXCHANGE	63	LOS ANGELES STOCK EXCHANGE	74
		PITTSBURGH STOCK EXCHANGE	76

INDEX TO GENERAL QUOTATIONS

	PAGE		PAGE
REVIEW OF DECEMBER	1	TEXTILE MANUFACTURING STOCKS.	
STEAM RAILROAD BONDS	77	NORTHERN MILLS	94
STEAM RAILROAD STOCKS	81	SOUTHERN MILLS	94
INVESTMENT TRUST ST'KS & B'DS	82	CANADIAN MILLS	94
JOINT STOCK LAND BANK BONDS	99	MINING STOCKS	94
JOINT STOCK LAND BANK STOCKS	99	INSURANCE STOCKS & SCRIP	94, 120
FEDERAL LAND BANK BONDS	100	REAL ESTATE TRUST & LAND STKS	95
REAL ESTATE BONDS	108	TITLE GUAR. & SAFE DEP. STOCKS	95
PUBLIC UTILITY BONDS	83	U. S. AND MUNICIPAL BONDS	100
PUBLIC UTILITY STOCKS	88	CANADIAN MUNICIPAL BONDS	102
INDUSTRIAL & MISCELL. BONDS	91	FOREIGN GOVERNMENT BONDS	101
INDUSTRIAL & MISCELL. STOCKS	95	BANKS AND TRUST COMPANIES	109
EXCHANGE SEATS	93	CANADIAN BANKS	119

January 8, 1932

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REVIEW OF DECEMBER—COMMERCIAL AND FINANCIAL EVENTS.

The event of the closing month of the year was of course the assembling on Dec. 7 of the new Congress in regular session and the submission of the President's annual message, along with some supplementary messages. There were two of these supplementary messages, one the budget message, which, like the annual message, has become a regular thing, and another message dealing with the country's foreign relations, but more particularly with the one-year moratorium arranged the previous June by Mr. Hoover with the other countries of the world concerned, in the matter of the payment of German reparations and of intergovernmental debts. While the subject of the messages dealt with the condition of the country and of the national finances, together with its foreign relations, the burden of what the President had to say concerned chiefly relief measures for assisting the country in its dire business distress, and the moratorium was of course also in the nature of a relief measure. All these relief measures occupied the time and attention of Congress during the brief period in which it remained in session before adjournment on Dec. 22 for the Christmas holidays.

THE PRESIDENT'S RELIEF MEASURES.

In his relief program the President recommended for enactment mainly measures which he had previously indicated would be proposed by him, and therefore what he said contained no surprises or anything not well known before. Some of these proposals were outlined in a statement which he issued Oct. 6, at which time his plans for the mobilization of the country's banking resources (through the National Credit Corp. subsequently created) were made known. In his annual message the President, after noting that the chief influence affecting the country during the past year had been the continued world-wide economic disturbance, and saying that "our national concern has been to meet the emergencies it had created for us and to lay the foundations for recovery," urged the establishment of "an emergency Reconstruction Corp. of the nature of the former War Finance Corp." "Its functions," he said, "would not overlap those of the National Credit Corp." With regard to the functions of the proposed Reconstruction Corp., the President remarked:

The Treasury should be authorized to subscribe a reasonable capital to it, and it should be given authority to issue its own debentures. It should be placed in liquidation at the end of two years. Its purpose is that by strengthening the weak spots, to thus liberate the full strength of the nation's resources. It should be in position to facilitate exports by American agencies; make advances to agricultural credit agencies where necessary to protect and aid the agricultural industry; to make temporary advances upon proper securities to established industries, railways and financial institutions which can not otherwise secure credit, and where such advances will protect the credit structure and stimulate employment.

"The establishment of a system of home-loan discount banks as the necessary companion in our financial structure of the Federal Reserve banks and our Federal Land banks" was also among the President's recommendations to Congress. An extension, "during emergencies," of the rediscount provisions of the Federal Reserve Act was likewise one of the proposals to Congress which the President had heretofore announced he would make. The President said that the need of a sounder banking system "is plainly shown by the extent of bank failures." He added:

I recommend the prompt improvement of the banking laws. Changed financial conditions and commercial practices must be met. Congress should investigate the need for separation between different kinds of banking; an enlargement of branch banking under proper restrictions, and the methods by which enlarged membership in the Federal Reserve System may be brought about.

The recommendation was also made in the message that Congress authorize the subscription by the Treasury of further capital to the Federal Land banks to be retired as provided in the original act, or when funds are available, and that repayments of such capital be treated as a fund available for further subscriptions in the same manner. The message observed that "the railways present one of our immediate and pressing problems." On that subject the President said:

The well-maintained and successful operation and the stability of railway finances are of primary importance to economic recovery. They should have more effective opportunity to reduce operating costs by proper consolidation. As their rates must be regulated in public interest, so also approximate regulation should be applied to competing services by some authority. The methods of their regulation should be revised. The Inter-State Commerce Commission has made important and far-reaching recommendations upon the whole subject, which I commend to the early consideration of the Congress.

The President renewed his recommendation of a year ago for a "Congressional inquiry into the economic action of the anti-trust laws." In expressing his opposition to "any direct or indirect Government dole" the President had the following to say in part on unemployment:

We must avoid burdens upon the Government which will create more unemployment in private industry than can be gained by further expansion of employment by the Federal Government. We can now stimulate employment and agriculture more effectually and speedily through the voluntary measures in progress, through the thawing out of credit, through the building up of stability abroad, through the home loan discount banks, through an emergency finance corporation and the rehabilitation of the railways and other such directions.

While the President dealt with the Government's finances in his budget message, issued later in the week, he made reference thereto in his annual message. Indicating the necessity of an emergency taxation measure, he said:

During the fiscal year ending June 30 last we incurred a deficit of about $903,000,000, which included the statutory reduction of the debt and represented an increase of the national debt by $616,000,000. Of this, however, $153,000,000 is offset by increased cash balances.

In comparison with the fiscal year 1928 there is indicated a fall in Federal receipts for the present fiscal year amounting to $1,683,000,000, of which $1,034,000,000 is in individual and corporate income taxes alone. During this fiscal year there will be an increased expenditure, as compared to 1928, on veterans of $255,000,000, and an increased expenditure on construction work which may reach $520,000,000. Despite large economies in other directions, we have an indicated deficit, including the statutory retirement of the debt, of $2,123,000,000, and an indicated net debt increase of about $1,711,000,000.

The budget for the fiscal year beginning July 1 next (1932), after allowing for some increase of taxes under the present laws and after allowing for drastic reduction in expenditures, still indicates a deficit of $1,417,000,000. After offsetting the statutory debt retirements this would indicate an increase in the national debt for the fiscal year 1933 of about $921,000,000.

Several conclusions are inevitable. We must have insistent and determined reduction in Government expenses. We must face a temporary increase in taxes. Such increase should not cover the whole of these deficits or it will retard recovery. We must partially finance the deficit by borrowing. It is my view that the amount of taxation should be fixed so as to balance the budget for 1933, except for the statutory debt retirement. Such Government receipts would assure the balance of the following year's budget, including debt retirement. It is my further view that the additional taxation should be imposed solely as an emergency measure terminating definitely two years from July 1 next.

The President urged a return to the income tax schedules of 1924. This meant that the surtaxes were to run to a maximum of 40% on incomes over $500,000 instead of a maximum of 20% as at present and applying to incomes over $100,000. This would be in addition to a normal tax of 6%, making 46%, or in addition to a corporation tax of 12½c where the income is derived from the profits of corporations, in which latter event the total tax levied by the Federal Government on amounts over $500,000 would be 52½%. But there are the State income taxes also to be taken into

account. In this State there is a corporation income tax of 4½% and a graded personal income tax to a maximum of 3% on amounts of income over $50,000. In other words, there is 7½% to be added for State taxes in addition to the 52½% which the Federal Government proposes to take, making no less than 60% on extra large incomes entirely independent of any real estate and/or other taxes that the individual or the corporation may have to pay.

In his budget message the President, though the country is beset with shrinking revenues and budget deficits running into billions, asked Congress to give approval to the agreement he entered into with the other governments for a one-year moratorium on German reparations and intergovernmental debt payments, but had further concessions of the same kind in mind, saying:

As we approach the new year it is clear that a number of the governments indebted to us will be unable to meet further payments to us in full, pending recovery in their economic life. *It is useless to blind ourselves to an obvious fact.* Therefore it will be necessary in some cases to make still further temporary adjustments.

In order that we should be in position to deal with the situation I recommend the re-creation of the World War Foreign Debt Commission, with authority to examine such problems as may arise in connection with these debts during the present economic emergency and to report to the Congress its conclusions and recommendations.

On Tuesday, Dec. 8, companion bills, designed to give effect to the recommendations of President Hoover, and providing for the creation of a "Reconstruction Finance Corp.," were introduced in the Senate by Senator Walcott of Connecticut and in the House by Representative Strong of Kansas. It appeared from these bills that this corporation was to have an initial Government subscribed capital of $500,000,000. It was also to have authority to issue debentures, or like obligations, to a maximum of $1,500,000,000.

OPENING OF CONGRESS AND ELECTION OF A DEMOCRATIC SPEAKER OF THE HOUSE OF REPRESENTATIVES.

The opening of the first session of the Seventy-second Congress at noon on Monday, Dec. 7, was marked by the election of Representative John N. Garner (Democrat), of Texas, as Speaker of the House, Mr. Garner having the distinction of being the first Democrat since 1919 to preside over either the House or Senate. Out of a total of 430 votes cast for the Speaker, Mr. Garner received 218; Representative Bertrand H. Snell (Republican), of New York, received 207 votes; George J. Schneider, a Representative-elect from Wisconsin (Progressive Republican), received five votes. The Washington correspondent of the New York "Herald Tribune" remarked that in several respects the opening session of this House was probably without precedent since the earliest days of the Union. Only one member was absent, Representative J. Will Taylor, of Tennessee, a Republican, who was critically ill. The first roll call of the session showed 433 of the 435 authorized membership present, the First New Hampshire District being vacant. . . .

PRESIDENT HOOVER APPEALS FOR UNITED SUPPORT OF TWELVE-POINT NON-PARTISAN PROGRAM FOR ECONOMIC RECOVERY EMBODIED IN HIS ANNUAL MESSAGE.

In a statement issued at his conference with newspaper men on Dec. 11, President Hoover appealed to the nation for support of his program embodied in his annual message to Congress on Dec. 8, "for starting the country upon the road to recovery." "A part of the program," said the President, "requires legislation. It is a non-partisan program. . . . I appeal for unity of action for its consummation." He added that "the major steps that we must take are domestic." The principal parts of the program comprise 12 points, which include "provision for distress among the unemployed by voluntary and united action of local authorities in co-operation with the President's unemployment relief organization," assistance to home owners, enlargement of discount facilities of Federal Reserve banks, creation of emergency Reconstruction Finance Corp., assistance to the railroads, &c. The President outlined his 12-point program as follows:

1. Unemployment relief by voluntary organization and united local action.
2. Continuance of part-time work to spread employment.
3. Strengthening of the Federal Land bank system in the interest of the farmer.
4. Assistance to home owners through renewals of mortgages, strengthening banks and creating a home loan discount bank system.
5. Development of a plan to return to depositors money in closed banks.
6. Liberalization of Federal Reserve bank discount facilities.
7. Creation of an emergency reconstruction finance corporation.
8. Assistance to all railroads through restriction of unregulated competition, formation of a credit pool for weaker roads and other measures.
9. Revision of the banking laws better to safeguard depositors.
10. Support of banks through the National Credit Association.
11. Maintenance of public finance on a sound basis through drastic reduction of Federal expenditures and a temporary tax increase.
12. The maintenance of the American system of individual initiative and individual and community responsibility.

HOUSE PASSES BILL AMENDING FEDERAL FARM LOAN ACT TO PROVIDE $100,000,000 ADDITIONAL CAPITAL FOR FEDERAL LAND BANKS—A SENATE AMENDMENT ADDS $25,000,000 MORE.

In accordance with the recommendation in the annual message of President Hoover, and likewise in the annual report of Secretary of the Treasury Mellon, a bill amending the Federal Farm Loan Act so as to provide $100,000,000 additional capital for the Federal Land banks was passed by the House of Representatives on Dec. 19 by a viva voce vote. All amendments were voted down, and a motion to recommit was rejected by a vote of 192 to 165. According to a Washington dispatch, Dec. 19, to the New York "Times," the bill was carried after the conservative Republicans, joined by several Democrats, including the Tammany delegation, defeated by a vote of 195 to 160 a farm bloc amendment providing for a one-year moratorium on all unpaid loans held by the Federal Land banks. An additional $25,000,000 to be used in granting postponements on farm mortgage payments was attached to the bill by a Senate subcommittee on banking. Associated Press advices from Washington, Dec. 26, further said:

The bill as passed by the House calls for the Government to subscribe $100,000,000 to the capital of the Land banks and authorizes the banks at their discretion to allow postponements of mortgage instalments due and their payment over a five-year period.

The Senate sub-committee, headed by Senator Robert D. Carey (Rep.), of Wyoming, voted to add the $25,000,000 in order to finance the so-called moratorium for farmer borrowers. The $25,000,000 is to be repaid to the Federal Treasury by the banks when their need for the money has passed. Senator Carey believes the amendment will permit a moratorium and, at the same time, avoid weakening the banks.

A favorable report on the measure with the amendment was decided upon by the Committee, which will approve the final language of the re-draft at another executive session. Mr. Carey said the bill would be reported promptly to the full Committee and probably would be laid before the Senate soon after Congress reconvened.

BILL FOR CREATION OF HOME LOAN DISCOUNT BANKS INTRODUCED IN HOUSE.

A bill to carry out the recommendation of President Hoover for the creation of 12 home loan discount banks was introduced in the House on Dec. 9 by Representative Robert Luce, Republican, of Massachusetts. With regard thereto, the New York "Times" said:

Capital stock, supplied by an appropriation of $150,000,000, but which would ultimately be returned to the Federal Treasury as private investors purchased the stock, is proposed in the Luce bill.

The measure embraces the principal features of the program recently outlined by the President in which he described the proposed home banks as "the necessary companion of our financial structure of the Federal Reserve banks and the Federal Land banks."

Early creation of the proposed home loan system, Mr. Luce said, would relieve many banks and building loan companies which now have difficulty in meeting requests for withdrawal of funds, for renewal of mortgages, loans and new mortgages.

With the opening subscription by the Government of $150,000,000 capital stock, the 12 banks could finance from $1,500,000,000 to $2,000,000,000 for the borrowing institutions, raising funds by means of bond or note issues.

Bonds and notes to be issued under the Luce bill would be of a type to appeal to conservative investors, it was said. The security offered would be first mortgages on homes and would represent from 167 to 200% of the amount of the securities sold to the public.

A board consisting of five members appointed by the President would have general supervision over the system and would be authorized to appoint four of the proposed seven directors of each regional bank.

APPROVAL BY PRESIDENT'S CONFERENCE ON HOME BUILDING AND HOME OWNERSHIP OF PROPOSAL FOR HOME LOAN DISCOUNT BANKS—PROVISION FOR CONTINUANCE OF WORK OF CONFERENCE.

Adoption by the President's Conference on Home Building and Home Ownership of a resolution endorsing President Hoover's plan for a system of home loan discount banks and provision for a continuing committee to carry on its work marked the closing sessions of the organization's conference at Washington, D. C., which ended Dec. 5. President Hoover on that date suggested another similar conference in about a year, according to the "United States Daily" of Dec. 7, from which the following is also taken:

The Conference stated that establishment of such a bank system would "relieve the present financial strain upon sound savings banks, trust companies, and building and loan associations" and would be of permanent value in promoting home ownership in the future. It pledged its support of the plan in Congress.

The Secretary of the Interior, Ray Lyman Wilbur, on Dec. 5, transmitted to the Conference a "personal message" from President Hoover, in which the President promised to provide for the continuing committee suggested by the Conference and declared he "hoped to see you again in about a year in a second conference." He pledged also a continuation of the housing "war" until every home is "clean, convenient, wholesome, sanitary, and a fit place for a mother and father to bring to maturity young citizens who will keep our Nation strong, vigorous, and worthy."

The Real Estate Board of New York, Inc., on Dec. 6, after a careful study of the proposed system of home loan discount banks, pointed out that its approval of the project was limited to that feature of the plan that purposes to

relieve the strain upon sound building and loan associations, savings banks, deposit banks and farm loan banks. It was made plain in the announcement that the Board could not at the present time extend its approval to cover any broadening of the plan that would lend further encouragement to a wide residential building movement without a more extensive survey of the number of private dwellings on the market throughout the country. The Realty Board's announcement, in part, follows:

Realizing that the emergency value of the Hoover plan depends upon its speedy application, the Real Estate Board is urging its members to write to their Congressmen or directly to the White House urging immediate passage of the requisite Federal legislation. If the law is enacted the Board will probably take similar steps to bring to the attention of members o. the State Legislature the advisability of instant consideration of whatevef State legislation is necessary for the adequate functioning of the systemr

Under date of Dec. 2, Associated Press advices from Syracuse, N. Y., reported that disapproval of the proposal for nation-wide promotion of home-building as a means of relieving depression was voiced in a statement sent to President Hoover by the Syracuse Society of Architects. The proposal, they said, would be "an aggravation of an acute disease and simply defer a greater misery to a future time." The architects said that the need at present is not financing for new home building, but aid for present overburdened home owners to place their financing on a sounder basis.

BILL FOR CREATION OF RECONSTRUCTION FINANCE CORPORATION INTRODUCED IN SENATE AND HOUSE BY SENATOR WALCOTT AND REPRESENTATIVE STRONG—PROPOSAL FOR DISCOUNTING SECURITIES BY FEDERAL RESERVE BANKS.

As noted above, companion bills, designed to give effect to the recommendations of President Hoover for the creation of a "Reconstruction Finance Corp.," were introduced in the Senate and House on Dec. 8 by Senator Walcott, Connecticut, and Representative Strong, Kansas, respectively. The New York "Journal of Commerce," indicating this in a Washington dispatch, further said:

This corporation, with an initial Government subscribed capital of $500,000,000, would do substantially what was undertaken by the former War Finance Corp. Authority would be given the body to issue debentures, or like obligations, to a maximum of $1,500,000,000.

The bill is understood to have been drafted by the Administration and Walcott and Strong selected to pilot it through Congress.

The new formula of the White House to combat financial depression will meet with vigorous opposition in both branches of Congress, it was indicated immediately. While declaring he did not wish to engage in a political controversy in the matter of Government finance arrangements, Senator Glass of Virginia, ranking Democrat on the Banking and Currency Committee, expressed the opinion the Walcott measure would fail of passage.

Glass already has made known his opposition to extension of Federal aid to the banks, asserting that "if the United States was going to the people for funds with which to help these financial institutions when they make mistakes, there would be no end to mistakes made."

Principal objection to the bill among Banking and Currency Committee members in the Senate will be based upon the belief that the Administration has not given the half billion dollar National Credit Corp. a chance to prove its worth before launching the plan for the Reconstruction Finance Corp.

Establishment of the Reconstruction Finance Corporation, proposed by President Hoover in his message to the Congress, was urged at a hearing before the Banking and Currency Committee of the House and a subcommittee of the Senate Banking and Currency Committee, Dec. 18, by Eugene Meyer, Governor of the Federal Reserve Board, as the one thing which will, in his opinion, do more than any other to reassure the people who are dominated by fear at the present time. "The very knowledge of its existence," Mr. Meyer told the Committee, "would do more to reassure people in fear than any other one thing." The foregoing is from the "United States Daily" of Dec. 19, from which we also quote as follows:

Governor Meyer told the House Committee that he prefers not to make predictions as to the result of the creation of the Corporation, because of the many factors influential in shaping economic events, but stated that he was "hopeful" that a higher price level for commodities and securities might result from its activities. "It would contribute strongly in that direction," he stated in reply to a question by Representative Goldsborough (Dem.), of Denton, Md.

Real Estate Situation.

He referred to the fact that there was a rise in the price level during the period of activity of the War Finance Corp., after which the proposed Corporation is modeled.

The most important unfavorable economic factor at the present time, in Mr. Meyer's opinion, is the real estate situation, with the condition of the railroads also of prime importance. Building and loan associations, he said, are suffering from depression and demoralization of values, which have been carried in many cases to an extreme.

Foreign conditions are also a factor in the situation, he stated, entirely apart from the matters of investments, loans reparations, and other intergovernmental relationships, in that reduced buying power abroad, intensified by disturbed exchanges, interrupts normal foreign trade activities.

Availability of Funds.

The main value of the Reconstruction Finance Corp., according to Governor Meyer, will lie in the availability of funds, if needed. While loans will be made, and perhaps in some volume, the Corporation will be of fundamental importance in removing the fear that grows out of uncertainty as to whether funds can be obtained or not.

Mr. Meyer referred to his recommendation of 10 years ago that the War Finance Corp. be formed. "I said then and feel now that it is a sound principle of government in exceptional circumstances involving the national interest to depart from the ordinary governmental activities and ordinary governmental participation in the financial operations of the country and to provide temporary and exceptional institutions and measures to deal with them."

He reviewed briefly the history of the War Finance Corp., particularly its operations under the non-war or reconstruction powers. Not much money was loaned under the war powers, he told the Committee, but the support to financial institutions was of great importance. "It was a confidence-inspiring institution," he said, "and figures do not show its full value effectively. On occasions there were industries which needed financing, and when the support of the War Finance Corp. enabled the bankers to finance the requirements of the concerns in question through the regular investment market, such transactions were of better effect than the actual lending of money by the Corporation."

Fear Is Dominant.

"We have a situation now where fear is dominant, just as it was in 1921," he continued. "The fear, now as then, is not fear of the borrower of good character, and standing, or of his securities, but fear of the general situation. In many cases it is the fear of the weak in the minds of the strong, not the weak fearing the strong."

On Dec. 19, George L. Harrison, Governor of the New York Federal Reserve Bank, appearing before the Senate Subcommittee on Banking and Currency, urged prompt action on the bill providing for the creation of the Reconstruction Finance Corporation. A Washington dispatch on that date to the New York "Times" went on to say:

He explained that the National Credit Corporation, representing a pool of banking interests, could not be employed in the general situation and had not done so much as desired in relieving frozen credit in the banks.

He said that the banks associated in the pool had not been called upon to pay their debentures in full because thus far aid had been furnished to weak banks through loans.

Both he and Ogden L. Mills, Under-Secretary of the Treasury, said that the formation of the National Credit Corporation had had a splendid psychological effect in re-establishing confidence of depositors. Neither witness, however, told the Committee how much money had been borrowed to aid distressed banks.

Mr. Mills insisted that immediate need existed for the Reconstruction Finance Corporation, saying that "if it is not created it will be a matter of regret to every member of the subcommittee."

He agreed with Senator Glass that there would be no objection to excluding foreign securities as collateral for loans with the proposed corporation.

Senator Glass objected to the provisions in the bill which make paper of non-member banks eligible for rediscount. On this point Eugene Meyer, Governor of the Federal Reserve Board, said it was necessary to assist Federal Reserve members as well as non-member banks.

Senator Glass replied that this was a dangerous practice, opening the door of the Reserve System in respect to the rediscounting of paper and even to unlimited rediscounting of government bonds. He declared that the "Federal Reserve System was organized to respond to demands of commerce and industry," and not to make investment securities eligible. The rediscount privilege, he said, had already been "frightfully abused."

NATIONAL CREDIT CORPORATION NOT FUNCTIONING UP TO EXPECTATIONS.

Disclosures came that the National Credit Corp., so prominently brought into view only a little over two months before, had failed of its purpose or was proving entirely inadequate to accomplish the ends for which it was established. This revelation came in the testimony given before a sub-committee of the Senate Committee on Banking and Currency. It will be remembered that the basis for the National Credit Corp. was laid at a conference at the White House at Washington late on the night of Oct. 6, and, according to President Hoover's official announcement, "the purpose of this institution is to be the rediscounting of banking assets not now eligible for rediscount at the Federal Reserve banks in order to assure our banks, being sound, that they may attain liquidity in case of necessity." The New York Clearing House banks pledged themselves to contribute $150,000,000, or 2% of their net demand and time deposits, and all the other banks in the country were to do the same thing, thereby providing a fund of at least, it was estimated, $500,000,000. The Credit Corp. also was to have authority to issue up to $1,000,000,000 of debentures. Now came eminent banking men to express disappointment with the outcome. Melvin A. Traylor, President of the First National Bank of Chicago, went on record to express the view referred to. Mr. Traylor's testimony was given at the hearing on the proposal recommended by President Hoover in his annual message that a $500,000,000 Reconstruction Finance Corp. be established with the idea of extending aid generally and to assist the railroads and various other undertakings badly in need of funds. Mr. Traylor gave it as his opinion that the taking over, through the National Credit Corp., by banks which are in most liquid condition of slow-moving assets from less fortunate banks meant only a transfer of undesirable loans from bank to bank and eventually would mean that banks would find themselves with $500,000,000 invested in such paper. Relief work of that description, Mr. Traylor contended, is the function of an organization

outside of the banks themselves, under present conditions, and he pronounced the proposed Reconstruction Corp. as the proper agency.

With reference to the defects of the National Credit Corp., of which he is Committee Chairman in his own Federal Reserve District, and the need of replacing it by some institution like the proposed Reconstruction Finance Corp., Mr. Traylor said:

"The National Credit Corporation was formed voluntarily by the banks of the country to meet an emergency that they felt clearly existed at the time. That emergency arose because of the believed inability for solvent banks to borrow against their collateral.

"As a matter of fact, banks had two avenues open, either their Federal Reserve membership or their correspondent relations, but there was a general public feeling that a number of banks had assets that were good, but too slow to meet requirements. This Corporation was formed, therefore, for the purpose of making loans against slow assets.

"What it meant was that the pooled assets of the banks would be loaned to borrowing banks against assets that were slow. The result is that to the extent that this pool loans against frozen assets they are taking into their own portfolio assets that, at the moment they come in, are subject to criticism as slow. To pursue this policy to the end would mean tieing up $500,000,000 in slow assets. Therefore, I believe this bill should be enacted at the earliest possible moment to relieve the banks from further tieing up their assets."

The resumption of public confidence in banks would be sufficient reason for the adoption of the bill embracing the new organization, Mr. Traylor said, asserting that "if the confidence in our central banking institutions fails, then everything else fails."

Immediate action for the establishment of the $500,000,000 Reconstruction Finance Corp. was also urged before the Senate Sub-committee on Banking and Currency as an aid to the railroads. Among those appearing on behalf of the railroads on Dec. 22 were Ezra Brainerd, Jr., Chairman of the Inter-State Commerce Commission; Frederick H. Ecker, President of the Metropolitan Life Insurance Co., and Morgan B. Brainard, President of the Aetna Life Insurance Co.

PRESIDENT HOOVER'S WAR DEBTS MORATORIUM RATIFIED BY CONGRESS IN AMENDED FORM AND BECOMES A LAW.

In his special message to Congress on foreign affairs, submitted Dec. 10, President Hoover, as already noted, discussed in detail his moratorium proposal of the previous June and requested that a law be passed before the following Tuesday (Dec. 15) authorizing the postponement of payments due the U. S. Treasury from foreign Governments in the year ending June 30 1932, and providing for their payment over a 10-year period beginning July 1 1933. As a majority of the members of Congress had committed themselves in advance to the proposal, the passage of the ratifying Act was a foregone conclusion, but not by the date set, and yet very rapid progress was made in pushing the measure through, especially considering the decided opposition to any general debt cancellation. The measure finally passed with a rider attached expressing the opposition of Congress to any debt cancellation. The House Ways and Means Committee on Dec. 17 approved the ratifying resolution by a vote of 21 to 4, but with an amendment declaring it "against the policy of Congress that any of the indebtedness of foreign countries to the United States . . . be cancelled or reduced." The amendment against cancellation or reduction had first been adopted by the Committee by a vote of 16 to 9. The declaration against debt curtailment was offered by Representative Heartsill Ragon, Democrat, of Arkansas. As adopted, it read as follows:

Sec. 5. It is hereby expressly declared to be against the policy of Congress that any of the indebtedness of foreign countries to the United States should be in any manner cancelled or reduced, and nothing in this joint resolution shall be construed as indicating a contrary policy, or as implying that favorable consideration will be given at any time to a change in the policy hereby declared.

Two days were set aside for consideration of the joint resolution, namely, Friday, Dec. 18, and Saturday, Dec. 19, with night sessions. The House, however, did not need the two days allowed. It was rushed through with great speed and was ratified Friday night, Dec. 18, by a vote of 318 to 100. Congress on Dec. 22 completed action on the joint resolution. On that date the Senate approved the resolution at 10 p.m. by a vote of 69 to 12. The President signed the resolution on Dec. 23, and with the signing of the bill issued the following statement:

I have signed the Act authorizing the foreign debt postponement for one year. I am gratified at the support it received in the Congress as indicated by the approval (including those absent, yet who expressed their views) of 79 Senators as against 15 opposed, and the approval of 317 members of the House of Representatives as against 100 opposed. [The Congressional Record gives the House vote as 318 to 100.—Ed.] It is further gratifying that both political parties strongly supported this proposal.

The suggestion of our Government for the year's postponement of intergovernmental debts among all principal nations, of which ours is only a part, averted a catastrophe, the effects of which would have reached to the United States and would have caused the American people a loss of many times the amount involved. No part of the debt owing to us has been cancelled or reduced; the postponed amounts are repayable over a period of about 10 years with interest at 4%.

In saving the collapse of Germany by the year's postponement, the American people have done something greater than the dollars and cents gained from the maintenance of our agricultural markets, the prevention of panic and unlimited losses. They have contributed to maintain courage and hope in the German nation, to give opportunity for the other European countries to work out their problems.

ADVISORY COMMITTEE OF BANK FOR INTERNATIONAL SETTLEMENTS AT BASLE RENDERS ITS REPORT SAYING GERMANY CANNOT MEET REPARATIONS PAYMENTS UPON EXPIRATION OF PRESIDENT HOOVER'S MORATORIUM—GOVERNMENTS URGED TO TAKE IMMEDIATE ACTION FOR DEALING WITH CRISIS.

The special advisory committee appointed at the instance of the Bank for International Settlements to examine into German's ability to pay reparations as provided in the Young Plan presented its conclusions in a report signed at Basle on Dec. 24. They reached the conclusion that Germany would be unable to meet the required payments with the expiration of the year's moratorium on July 1 1932. The special advisory committee after some preliminary exchanges of views on Sunday, Dec. 6, began its formal meetings on Monday, Dec. 7. Professor Alberto Beneduce of Italy was promptly named Chairman, after Walter W. Stewart of the United States had declined the honor. Other members were Sir Walter T. Layton of Great Britain, Charles Rist of France, Dr. Carl Melchior of Germany, Emile Francqui of Belgium and Daisucke Nohara of Japan. The right of the committee to name four additional members was exercised and the body was increased to 11 members through the addition of Dr. Rudolph G. Bindschedler of Switzerland, Hendryk Colijn of Holland, Otto Rydbeck of Sweden, and George Djouritch of Yugoslavia. The co-operation of the four additional members was expected to speed up the work, and so it did. The report of the committee headed by Alberto Beneduce of Italy, and running to more than 8,000 words, and agreed on unanimously, expressed the conclusion derived from "its survey of the facts" that "Germany would be justified in declaring, as she is entitled to under the Young Plan, that in spite of the steps she has taken to maintain the stability of her currency, she will not be able in the year beginning in July next (1932) to transfer the conditional part of her annuity." But the report really went considerably further than this. The larger part of the report naturally is given over to an elaborate analysis of Germany's financial and business condition, particularly during 1931 down to the date of the report. The committee find that the recent heavy surplus of exports "is in part the result of certain abnormal factors," among them the sale of goods, "in many cases at a loss," to obtain needed cash, some exceptional sales to Great Britain in anticipation of tariff duties, and a decline in imports due to unemployment, lower wages, high taxation, and a fall in the world price level. The committee are doubtful if this export surplus can be kept up in the face of hostile tariffs, import and export restrictions, exchange control measures, and competition occasioned by the depreciation of sterling and other currencies. On the other hand, "the decline of economic activity, the fall of profits resulting from the fall in prices, and the lower yield of the taxes on wages due to increased unemployment and lower wage rates, have seriously reduced the yield of taxation." To meet the decline in receipts from taxation, taxes have been greatly increased, at the same time that the expenditures of the Reich "on all objects other than service of the debt, transfers to the Federal States external war burdens, and emergency unemployment relief," have been reduced 22% from 1929 to 1932. "In view," however, the report continues, "of the measures taken in the four decrees relating to taxation and expenditure issued in the last two years, and in particular in that of Dec. 8 1931, the committee is of the opinion that the burden of taxation has become so high that there is no margin for a further increase." The receipts of the German Railway Co. fell off 28% in 1931 as compared with 1929, and in both 1930 and 1931 the surplus of receipts was heavily below the amount which the railways must contribute to the reparations payments.

Without attempting to examine all of the underlying causes of the present world-wide depression, the committee note that the circumstances and conditions which have led to the present crisis are in part peculiar to Germany and in part international. The extreme fall in prices, unparallelled in any crisis for the past hundred years, "has deeply affected all economic activity." "The sharp reduction of the purchasing power of the large masses of consumers has involved

in the last two years a reduction or the complete disappearance of industrial profits, serious unemployment and an uninterrupted slump in stock exchange securities." The consequent banking crisis "has provoked a general lack of confidence and involved a withdrawal of foreign capital from countries which hitherto have had the use of it"; the exchange value of a number of currencies has been maintained on a nominal basis only by government decrees or the partial suspension of foreign payments; a fresh disturbance has been occasioned by the abandonment of the gold standard, and tariffs have cut down international trade. "Attempts to maintain the international balance of payments by means of larger and abnormal movements of gold have weakened the monetary foundations of many countries." In Germany particularly, obligated to transfer large sums annually to its creditors, the inability to obtain further foreign loans has produced a situation, "clearly pointed out" by the Dawes committee, in which international payments "can be made only in the form of goods." Regarding the large short-term credits obtained because of Germany's "demand for capital to fill the gap left by the war, the aftermath and the inflation," the committee point out that "a substantial part . . . . have proved to be immobilized in long-term investments. Withdrawal of these credits must therefore threaten not only the exchange but also the liquidity of banks themselves."

The committee accordingly conclude that "it is evident . . . that Germany would be justified in declaring—in accordance with her rights under the Young Plan—that in spite of the steps she has taken to maintain the stability of her currency she will not be able in the year beginning in July next to transfer the conditional part of the annuity." The committee have felt it their duty, however, to "draw the attention of the Governments to the unprecedented gravity of the crisis, the magnitude of which undoubtedly exceeds the 'relatively short depression' envisaged in the Young Plan, to meet which the 'measures of safeguard' were designed. . . . Action is most urgently needed in a much wider field than that of Germany alone. . . . The year 1931 has not yet ended, and already the crisis has taken formidable dimensions, shattering the exchanges of many countries one after the other and accumulating difficulties which, if not dealt with, will only prove the forerunners of further catastrophies." Further, the economic decline has produced "a general political instability from which an anxious world is suffering more and more"—a condition which has been aggravated by the political considerations which have "often been allowed to influence the treatment of economic problems by the Governments, thus preventing the latter from viewing these problems in their true light and from dealing with them on their merits."

The report concludes by emphasizing three considerations which the committee regard as "of great importance." "The first is that transfers from one country to another on a scale so large as to upset the balance of payments can only accentuate the present chaos. It should also be borne in mind that the release of a debtor country from a burden of payments which it is unable to bear may merely have the effect of transferring that burden to a creditor country, which, in its character as a debtor, it in turn may be unable to bear. Again, the adjustment of all inter-governmental debts (reparations and other war debts) to the existing troubled situation of the world—and the adjustment should take place without delay if new disasters are to be avoided—is the only lasting step capable of re-establishing confidence. . . . Finally, although the German Government is energetically defending the stability of its currency, steps are necessary to assure that these measures shall have a permanent effect."

It should be observed that while the report is silent on the specific question of the unconditional part of the German annuities—a subject which the committee, mainly because of the opposition of France, was debarred from considering—and deals only incidentally with the question of German short-term credits regarding which a report from another committee of bankers will shortly be forthcoming, the reference to transfers in the first of the committee's concluding observations appears comprehensive enough to admit of including both matters among those which the conference may consider. The report is further silent on the question whether the moratorium to be accorded to Germany should be limited to the two-year period contemplated by the Young Plan or should be given a greater extension. There is nothing in the report to indicate an opinion on the part of the committee adverse to the further payment of reparations or war debts, the only recommendation being that such payments should be adjusted "to the existing troubled situation of the world."

Cable advices stated that the most important annex to the report of the Advisory Committee of the Bank for International Settlements was that of the sub-committee on German Assets Abroad which revealed that no accurate estimate could be made of Germany's foreign investments. This sub-committee estimated that short-term credits, long-term investments and bank claims abroad amounted to 8,400,000,000 reichsmarks in July and 8,100,000,000 in November. A Basle cablegram Dec. 24, to the New York "Times" gave the handicaps as follows:

> The object of the foreign indebtedness committee was to establish Germany's net income, but because of insufficient information on German assets abroad it was obliged to give merely a rough estimate of what the income from investments might be. The concealed investments were closely connected with the flight of capital from Germany since the Hoover moratorium was announced, and this flight of German capital, together with withdrawals of credits by foreign investors, was declared by the experts to be one of the principal causes of Germany's critical condition.
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> The fact that the proceeds from Germany's favorable trade balance are mostly contained in these hidden assets, which are chiefly the property of private individuals and not of the German State, makes it impossible for Germany to use this favorable balance in extricating herself from indebtedness.

The issuance of the report by the Advisory Committee on the inability of Germany to meet reparations payments was followed by a movement on the part of Great Britain and France to bring about a conference on war debts and reparations. The first reports with regard thereto, which came from London Dec. 25, indicated that those two Governments were addressing notices to the nations interested to meet at The Hague on Jan. 18. It has been indicated since that the conference will be held at Lausanne on that date. The initiative in calling the conference was taken by Great Britain on Dec. 30, according to a London cablegram on that date to the New York "Times," which said:

> No formal invitations were issued, but instead the curiously indirect procedure was adopted of giving the Government of Switzerland the responsibility for issuing them. Instructions were given to the British Ambassadors and Ministers abroad "to suggest to the Governments of ten foreign countries that they should ask Switzerland to allow the conference to meet at Lausanne on Jan. 18."
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> The ten countries mentioned are the creditors of Germany—France, Italy, Belgium, Portugal, Greece, Poland, Japan, Czechoslovakia, Rumania and Jugoslavia.

PRIVATE BANKING COMMITTEE ON EXTENSION OF GERMAN SHORT-TERM CREDITS ALSO MEETS, BUT DOES NOT CONCLUDE ITS LABORS.

Representatives of the banking interests of the United States, Great Britain, France, Holland, Sweden and Switzerland began their consideration of the extension of the "Stillhaltung" aggreement on German private short-term credits at Paris, Monday Dec. 7, (the same day as the Advisory Committee of experts appointed at the instance of the Bank for International Settlements began its deliberations) at a meeting that was preliminary to the scheduled conference at Berlin which began on Thursday, Dec. 10, but no official conclusions or report was forthcoming during December. According to a Berlin cablegram, Dec. 17, to the New York "Times" the bankers at that time were busy cataloguing the two categories of German credits, commercial or reimbursement credits and the non-commercial credits, that is those not granted for certain business transactions. The chief problem the cablegram stated, was what should be done with the non-commercial credits which definitely are frozen while the reimbursement credits are self-liquidating. The Bankers' Committee, therefore, split up into two subcommittees, of which one was to catalogue the credits as to their categories, while the other one discussed the fundamental stabilization problems.

RAILROAD SITUATION DOES NOT IMPROVE AND WABASH RY. IS PUT INTO THE HANDS OF RECEIVERS—PLANS FOR MODERATE ADVANCES IN FREIGHT RATES PERMITTED BY INTER-STATE COMMERCE COMMISSION COMPLETED, BUT WAGE QUESTION STILL UNSETTLED AND MAKING NO PROGRESS.

The plight of the railroads remained one of the worst sore spots in the general economic situation and little progress was made in carrying out measures of relief during December. Losses in revenues continued of frightful proportions, notwithstanding comparisons were with very poor returns in the corresponding periods of the previous year. Numerous additions were made to the dividend reductions and dividend omissions by leading railroads which have so long been a feature of affairs among the railroads in all parts of the country, testifying how serious was the situation of the roads.

As if this were not enough, a new chapter was now opened in the beginning of railroad receiverships on a large scale, evidence that a stage had been reached where even the ability to earn interest payments was in question. One of our big railroad systems, the Wabash Railway, situated in the very heart of the country, passed into the hands of receivers on the first day of the month, marking the climax of the troubles with which the railroads have been affected for the past 18 months and affording new testimony to the seriousness of these troubles and how urgent the need of relieving or removing them. Very naturally the bond market, and especially railroad bonds, which were weak before, suffered a new break more disastrous than any yet encountered in the whole of the long lane of depression. Another bad piece of news came about the same time. The news was to the effect that the New York Central RR. had filed application with the Inter-State Commerce Commission for authority to issue $100,000,000 of refunding and improvement mortgage 5% bonds series C, to be dated Oct. 1 1921 and maturing Oct. 1 2013, but subject to call at 105 in 1951. There was nothing remarkable about an application for such a large new issue in the case of a railroad system of the size of the New York Central and nothing that need occasion the slightest concern on that account. The west side improvement alone in this city which the Central is carrying on and which is freighted with such decided advantages to the city, as well as to the System itself, will entail expenditures of $150,000,000 or more, not to speak of the other projects in which the System is engaged.

There was nothing strange, therefore, in a petition asking approval for such a large amount of new capital. What did, however, command attention and what was highly significant as illustrating prevailing unfortunate conditions, was that it was expressly stated in the application that there was no present intention of selling the bonds, but that the purpose was that they be authenticated and delivered so that they might be pledged and repledged from time to time as collateral security for short-term notes to be issued. In other words, things reached such a pass that it is not possible for a system of the strength and commanding position of the New York Central to dispose of new bond issues in the market except on prohibitive terms. The new issue, we were told, would be pledged in a ratio not to exceed $125 of bonds at current market prices for each $100 face value of the notes to be secured thereby—that is, the collateral to be pledged for bonds of apparently indubitable safety must be greatly in excess of the face value of the notes representing the money to be obtained. In its application the company stated that it had expended for betterments and additions in the 10 years ended June 30 1931, $205,505,230 which has not been capitalized and which is available for use as a basis for the bonds proposed to be issued. It is understood that the company has borrowed some $50,000,000 or more from banks on short-term notes to date and that the management has been awaiting a favorable opportunity to refund these obligations through a bond issue, but as prices of high-grade railroad bonds have steadily shrunk in value this is now considered out of the question and certainly the Central's own experience in floating new bonds during 1931 went to prove that a long-term bond issue at the present time could hardly be undertaken with any assurance of success. In March 1931 the Central brought out $75,000,000 of 4½% refunding and improvement bonds due in 2013. These bonds were sold at par, but in common with other railroad securities suffered such great depreciation in the interval since then that at the time of the application they were quoted on the Stock Exchange at only 61½, though the close on Dec. 31 1931 was slightly better at 68.

In the face of all this the movement for lowering wage scales so imperatively demanded, made little progress. Many leading railroad systems in different parts of the country in their returns for the 11 months ending Nov. 30 showed net earnings for the period in 1931 only about one-half to one-fifth or one-sixth of the net earnings for the corresponding 11 months two years before in 1929. Thus the net operating income of the New York Central for the 11 months of 1931 was only $27,511,513 as against $98,-167,812 in the 11 months of 1929; that of the Pennsylvania only $48,136,625 as against $129,432,504; the Atchison $30,504,313 against $65,339,450; the Southern Pacific $21,616,331 against $56,656,938; the Chicago Milwaukee St. Paul & Pacific $7,740,175 as against $24,978,406; the Southern Railway $7,931,306 against $27,957,905 and the Illinois Central System $10,316,839 against $25,089,712, &c.

SLOW STEPS IN THE ADJUSTMENT OF RAILROAD MEASURES TO A LOWER BASIS.

Fifteen hundred general chairmen of the 21 standard railway unions representing 1,500,000 members, decided at Chicago on Dec. 11 to propose to the railroads that they appoint a committee with full power to negotiate a settlement of the roads' demands for a 10% decrease in wages and the unemployment program proposed by the unions. The policy was adopted as the general chairmen accepted unanimously and with tremendous applause the report of the sub-committee which had been laboring since the previous night. According to the report, the joint committee of union and railway executives was to have power to lower wages and to agree upon any other terms of an unemployment program without recourse to the machinery of the railway labor act, which would involve months of delay.

This looked promising, but the labor chiefs proceeded with the utmost deliberation. Acting in response to the invitation of the railway labor unions, the presidents of the Nation's railroads on Dec. 18 appointed a committee empowered to "negotiate to a conclusion" with the Railway Labor Executives' Association on wages and employment. At the same time, however, the executives agreed to serve notice on the unions "of a desire to revise the existing contracts so as to effect a 15% reduction in wages of all classes of employees." The Railway Labor Executives' Assn., on its part, comprising 21 brotherhoods and unions, met in Cleveland Dec. 29 and set Jan. 14 as the date for meeting in Chicago with the committee of nine railroad presidents to discuss the unions' proposals for unemployment relief and the railroad's proposed 15% wage cut. Thus the whole of December had been frittered away and at least half of January was to be lost in the same manner.

SPEED IN RAIL AID URGED BY HOOVER—SAYS RECONSTRUCTION CORPORATION COULD ACT IN EMERGENCY "IF NECESSARY"—TALKS TO HOUSE LEADERS.

Expressing the belief that the plight of American railroads is only temporary and that they will be able to work themselves out of the depression "trough" in which they find themselves, President Hoover in talking to newspaper correspondents at Washington on Friday, Dec. 18, declared that only 16% or 17% of all the roads, excluding those in receiverships, are earning less than their fixed charges. Various agencies are ready to function for railroad rehabilitation, the President said, and these agencies will, if the situation makes it necessary, include the proposed Reconstruction Corporation. The President's discussion of the railroad bond situation took place at his conference with the correspondents in the afternoon.

INTER-STATE COMMERCE COMMISSION APPROVES PLAN OF THE RAILROADS TO APPLY THE FUNDS TO BE DERIVED FROM THE INCREASES IN RATES AUTHORIZED BY THE COMMISSION IN AID OF FINANCIALLY WEAK ROADS—ADVANCES TO BE CONSIDERED LOANS RATHER THAN GIFTS OR GRATUITIES.

The Inter-State Commerce Commission, Dec. 7, permitted the railroads to put into effect their plan to provide for the needs of financially depressed railroads through the medium of loans administered by a credit corporation from moneys realized from the freight rate increases authorized by the Commission. The Commission acted on the petition of the Association of Railway Executives asking certain modifications in the plan suggested by the Commission for restoring railroad credit and preventing receiverships. The executives objected particularly to the inference in the Commission's plan that funds resulting from the increases recommended should be distributed as gratuities to the roads in need of assistance. The Commission declared that it could "neither approve nor disapprove either the loaning plan or the agency the carriers say they expect and intend to use in making the plan effective." The executive's plan, the Commission said, would not be "pooling" within the meaning of the Inter-State Commerce Act, and that Congress had not given it jurisdiction to act on proposals such as that made by the executives. However, it was asserted, in order to avoid delays "which will be injurious to the general public, including the carriers, we hereby modify our original report to the extent of relieving the carriers from the necessity of complying with the "pooling plan" therein described. This will leave them free to apply in the premises their own loaning plan."

The majority report was dissented from by Commissioner Joseph B. Eastman, who was joined in his dissenting opinion by Commissioners Frank McManamy, Claude Porter and

Charles D. Mahaffie. "If our plan had been accepted in the spirit in which it was suggested, and put promptly into effect, certain recent and unfortunate developments in the railroad financial situation might have been averted," says the dissenting opinion. The Commission further modified its original report so as to provide a cents-per-ton basis instead of a dollars-per-car basis on certain commodities slated for increases. Lighterage charges was included with switching charges in a proposed increase of 10%, while less-than-carload rates were given an advance of 2 cents per 100 pounds. The Commission's report was the outgrowth of an application of all the railroads in the country for a 15% increase in all freight rates and charges. In refusing the carriers' plea for a 15% horizontal advance, the Commission asserted it would permit certain increases on specified commodities on the condition that the moneys accruing from such increase be placed in a "pool" to be distributed to those carriers which could not meet their interest payments on maturing securities. The railroads, in answer, asserted that such a plan was unlawful, and suggested a substitute which provided for "loans" rather than "gifts" to the weaker lines. In giving the roads permission to go ahead with the loan feature, the Commission declares: "We rely on them (the railroads) to apply the funds to be derived from the authorized increases in rates in aid of financially weak railroads in accordance with the purpose expressed in our original report."

The Railroad Credit Corp., which will administer the loans to financially depressed railroads from revenues derived from freight rate increases permitted by the Inter-State Commerce Commission, filed articles of incorporation at Wilmington, Del., according to a statement of the Association of Railway Executives transmitted to the Commission Dec. 14. The railroads of the country, on Dec. 11, by unanimous vote of their executives in session at Washington, accepted the modified Inter-State Commerce Commission project for an increase in freight rates of $100,000,000 to $125,000,000, the extra earnings to be set aside for loans to financially weak lines. The Inter-State Commerce Commission, Dec. 24, authorized the railroads of the country to increase freight rates on five days' notice to the general public. Immediately after the Commission made known its decision, it was announced by representatives of the railroads that the rates would be posted on Dec. 30 to become effective Jan. 4.

TRADE DEPRESSION UNRELIEVED—IRON AND STEEL PRODUCTION AT A LOW LEVEL.

There was no change for the better in the business situation during December and exceedingly gloomy views prevailed in all lines of trade and industry. The Guaranty Trust Co. of New York in its "Monthly Survey," published Dec. 28, remarked that the end of the year found business activity at the lowest ebb since the beginning of the depression, adding: "Altogether this country, and the world outside, face one of the great dramatic moments of history, whose outcome is still too crowded to be forecast and only as men's minds rest back upon the assurance that sound methods will eventually produce sound results and that the course of events is always upward in the long run is there any great ground for present optimism. Hard work, economy, and balanced production and budget, will be important factors in any recovery and, if their lessons are learned, may speed it more rapidly than is now anticipated." The Guaranty "Survey" also said: "The year 1931, like 1930, has been one of swift and rather steady recession in the volume of business and in prices, punctuated by temporary rallies that created false hopes for recovery. In the early months of both years there were fairly well defined increases in industrial output and in trade volumes that could not be traced entirely to seasonal causes, and these upturns were regarded in some quarters as the beginnings of business revival. All such favorable interpretations were discredited by the actual course of developments." In the automobile industry and in the iron and steel trade, the depression was especially pronounced. The output of motor vehicles in the United States for the calendar year 1931 is estimated at only 2,378,000 against 3,355,986 in the calendar year 1930 and 5,358,420 in the calendar year 1929, showing that 2,980,420 cars less were turned out in 1931 than two years before in 1929. The "Iron Age" in its issue of Dec. 24 reported that holiday shutdowns had reduced the rate of ingot production for the week to 21% of the country's capacity, which was 4% lower even than at the close of 1930, when the mills were working at an average of 25% of capacity. But the "Age" in its issue of Dec. 31 reported that a partial resumption of steel plant operations had occurred at Pittsburgh, Youngstown and Wheeling, but that the Chicago district, which had had no sharp curtailment the previous week, was down to a 15% ingot output largely offsetting the gains elsewhere. Nevertheless the average for the country was at 22% of capacity, against 21% the previous week, and a gain was indicated for the first week of January. Prices were exceedingly weak, though at the end of the year steel companies were making a determined effort to check the decline. Chicago mills announced an advance of $2 a ton on bars, plates and shapes to 1.70c. a lb., but meanwhile Pittsburgh and Youngstown bar makers were taking business at 1.50c., Pittsburgh, a reflection of the weakness that had developed in plates and shapes. Hot roll stripped steel, the "Age" reported, was being widely offered at 1.45c. a lb., Pittsburgh, for the wide and 1.55c. for the narrow, but automobile companies had obtained prices $1.00 a ton lower. There was continued weakness in sheets, particularly automobile body stock, and in cold rolled fender stock, tin mill, black plate and long ternes. Recent maximum prices on sheets had virtually disappeared, it was stated, even on small lots. Semi-finished steel in the form of billets, slabs and sheet bars, it was added, had been marked down $1 a ton, but the recently announced advances of $2 a ton on wire rods and $1 a ton on some merchant wire products were now in effect and firmly held. Price declines extended to pig iron. Buffalo producers having reduced quotations $1 a ton for deliveries within their district, though elsewhere pig iron quotations were reported fairly steady, "though largely untested." The "Iron Age" reported the composite price for finished steel on Dec. 29 as down to 2.052c., the lowest figure since April 1929. The high for 1931 was on Jan. 13 at 2.142c. The composite price of pig iron was reported Dec. 29 at $14.79 a gross ton against $15.90 on Jan. 6 1931. Steel scrap was reported as down to $8.50 a gross ton Dec. 29 as against $11.33 on Jan. 6 1931.

The "Iron Age" reported the make of iron for the calendar year 1931, 18,275,165 tons against 31,399,105 tons in 1930, and 42,286,000 tons in 1929. The American Iron & Steel Institute estimates the production of steel ingots at 24,900,195 tons for 1931, against 39,286,287 for 1930 and 54,312,279 tons in 1929.

THE COURSE OF THE NON-FERROUS METALS.

The first increase in copper prices in many months occurred on Dec. 16 when the quotation was marked up ¼c. to 6¾c. delivered in Connecticut. Later in the month there was a further advance to 7¼c. The export price of copper was raised ½c. a lb. to 7½c. on Dec. 18. The increase followed a reported agreement of leading British, Belgian and American producers to cut output by 40%, or to approximately 26½% of their potential capacity. The agreement came after long negotiations, first with the Belgian producers and then with the Phelps Dodge copper group which meantime had resigned from Copper Producers, Inc., and later was induced to rejoin and make a pact possible. In the New York market electrolytic copper was advanced from 6.25c. to 6.75c. on Dec. 17 and to 7c. Dec. 18; Lake copper was advanced on Dec. 16 from 6.87½c. to 7.37½c. The price of lead at New York was reduced from 3.85c. to 3.75c. Dec. 14. Tin prices continued to move downward the early part of the month and touched 20.55c. on Dec. 9, but after that moved up to 21.95c. Dec. 23, with the close Dec. 31 at 21.62½c. From its Paris bureau the "Wall Street Journal" on Dec. 19 reported that the minimum release price for the International Tin Pool's holdings had been raised to £165 a long ton from £150 under the revised quota control scheme agreed to by participating members of the pool. At £165 only 5% of the holdings are releasable, and then only provided that the average spot price at London has remained higher during any preceding calendar month. At £176, the next price of the revised sliding scale, 10% of the holdings become releasable. Members of the pool agreed, it is stated, to abide by the scheme for a period of 3 years from Aug. 12 or until the pool has been liquidated.

PETROLEUM AND ITS PRODUCTS—VOLUNTARY REDUCTION IN TEXAS.

In petroleum and its products, an important development during December was the action of leading oil companies operating in Texas in voluntarily shutting down both producing and refining activities one day a week, beginning with Sunday, Dec. 20. thereby automatically cutting down production 15%. As a result of this let down daily average gross crude oil production was reduced from 2,430,300 barrels in the week ending Dec. 19 to 2,292,000 barrels in the

week ending Dec. 26 and to 2,209,100 barrels in the week ending Jan. 2. As to price changes the following shows the leading changes of the month, both in the case of crude oil and in the refined products:

Crude Oil.

Dec. 1.—Joseph Seep Purchasing Agency of the South Penn Oil Co. announces 10c. per barrel reduction in Pennsylvania grade crude oil in Buckeye Pipe Line Co. lines. New price $1.40 per barrel. All other Pennsylvania prices unchanged.

Dec. 1.—Vacuum Oil Co. posts prices for Cameron Meadows, La., crude as follows: Below 26 gravity, 60c. a barrel, with 1c. advance for each higher gravity to 40 degrees and above, with 75c. per barrel top.

Dec. 11.—Primrose Refining Co. announces a reduction of 20c. per barrel for all crude oil purchased in the north Texas area, retroactive to Dec. 1. The new price is 65c. per barrel for 40 gravity and above.

Dec. 15.—A 15c. reduction in all grades of Bradford and Allegheny crude oils was announced to-day by purchasing agencies, the new prices for Pennsylvania crude being: Southwest Pennsylvania pipelines, $1.55; Eureka Pipeline Co. lines, $1.45; Buckeye Pipeline Co. lines, $1.25; the Tidewater Oil Co. reduced Bradford and Allegheny crude 15c. to $1.85. Corning was unchanged.

Gasoline and Kerosene.

Dec. 1.—Richfield Oil Corp. of New York advances bulk gasoline ¼c. to 6½c. tank car, at refinery.

Dec. 2.—Sinclair Refining Co. advances U. S. Motor gasoline ½c. to 6½c., tank car; Sinclair white gasoline, ½c. to 7c., tank car; 41-43 water white kerosene, ½c. to 6c., tank car.

Dec. 3.—Standard Oil Co. of New Jersey advances U. S. Motor ½c. to 6½c., tank car, for below 65 octane, and 7c. for above 65 octane, tank car at refinery; advances 41-43 water white kerosene ½c. per gallon to 6c., tank car.

Dec. 3.—Atlantic Refining Co. advances U. S. Motor ½c. per gallon to 6½c., tank car, for below 65 octane, and 7c. for above, tank car.

Dec. 3.—Warner-Quinlan Co. advances U. S. Motor ½c. to 6½c., tank car, for below 65 octane, and 7c. for above.

Dec. 4.—Standard Oil Co. of New York advances U. S. Motor ½c. per gallon to 6½c., tank car, for below 65 octane, and 7c. for above; 41-43 water white kerosene advanced ½c. per gallon to 6c., tank car.

Dec. 8.—Standard Oil Co. of New York announced reduction, effective immediately, of 2c. per gallon in tank wagon and service station prices on gasoline in New York City, Westchester County and Long Island.

Dec. 22.—Standard Oil Co. of New York reduces tank wagon prices 1c. per gallon in Buffalo and Rochester; same company reduces kerosene prices 1½c. per gallon, tank wagon and service station, in Buffalo and Rochester.

Dec. 26.—Standard Oil Co. of New York reduces tank wagon and service station gasoline prices 2c. per gallon in Yonkers, N. Y.

Dec. 31.—Continental Oil Co. reduces tank wagon and service station gasoline prices 1c. per gallon throughout the State of Oklahoma. This was brought about by 1c. reduction in State tax, reduced from 5c. to 4c. per gallon.

THE COURSE OF THE TEXTILE MARKETS.

The textile markets were quiet, as is usually the case during the closing months of the year. In the case of cotton the price of the raw material tended upward, as is indicated by the fact that spot cotton at New York, after touching 6.00c., Dec. 9, sold up to 6.55c. Dec. 29, with the close Dec. 31 6.50c. Print cloths at Fall River for 28 in. 64 x 60, after being marked down from 2⅝c. to 2 9-16c. Dec. 5, was marked up again to 2⅝c., Dec. 29. The advance in raw material occurred notwithstanding that the Department of Agriculture in its report issued on Dec. 8 made a further slight increase (15,000 bales) in its estimate of the 1931 crop raising the total to 16,918,000 bales, of 500 lbs. as against a crop the previous season of only 13,932,000 bales, and putting the crop second in size only to the bumper crop of 1926 when the yield was 17,977,370 bales. However, planters were withholding their cotton from market on account of the low price prevailing and the receipts from the plantations from August 1 to December 31 in 1931 were only 7,548,269 bales, as against 8,024,019 bales in 1930 and 7,902,355 bales in 1929. Besides this, exports rapidly increased during December, mainly however because of the large takings by Japan and China, bringing the export shipments for the season up to 3,927,109 bales on Dec. 31 against 3,900,043 bales in the previous season. The United States Census report, issued Dec. 14, showed that 428,870 bales of lint and 52,687 bales of linters were consumed in the United States during November 1931, against 415,315 bales of lint and 54,173 bales of linters in November 1930, and made the consumption for the four months ending with November 1,780,418 bales of lint in 1931 against 1,604,615 bales in 1930, and the consumption of linters 238,525 bales as against 241,751 bales. The Association of Cotton Textile Merchants of New York, in its statement made public Dec. 14, and covering four weeks of November, reported production during the month at 231,446,000 yards or at the rate of 57,861,000 yards per week. This was 1.9% more than the rate of production during the month of October. Sales during November were 224,207,000 yards, equivalent to 96.9% of production. Shipments during the month were 213,889,000 yards, equivalent to 92.4% of production. Stocks on hand at the end of the month amounted to 273,390,000 yards, representing an increase of 6.9% during the month. Unfilled orders on Nov. 30 1931, were 354,957,000 yards, representing an increase of 3% during the month. Both sales and shipments during November 1931 were greater than in November 1930—sales being 22.5% greater and shipments 6.6% greater. The Board of Managers of the New York Cotton Exchange voted on Dec. 11 to set the maximum limit of interest on future contracts for delivery in any one month by any member, firm or corporation and his or its affiliations at 1,000,000 bales for delivery in Dec. 1931 and in all months up to and including Nov. 1932. In the woolen trade a development of the month was the action of the American Woolen Co. in reduc ng wages 10% and going back to a 54-hour week schedule, compared with 40 hours previously. Prices averaging 10% to 15% under previous levels were named by the Bigelow-Sanford Carpet Co. in opening spring 1932 floor covering lines in New York City at the beginning of December.

Raw silk prices further sharply declined during the month, the putting of an embargo on gold exports by Japan and the decline in yen exchange having been a contributing factor. Even before this, however, in the early part of December silk futures dropped to new low levels on the New York Silk Exchange. On Dec. 31 Japanese double extra 13-15 deniers were quoted at $1.85@$1.90, against $2.20@$2.25, on Nov. 30 and also on Oct. 31, and comparing with $2.25@$2.30 Sept. 30; $2.50@$2.55 on Aug. 31; $2.30@$2.40 on July 31; $2.35@$2.40 on June 30; $2.22½@$2.27½ May 29; $2.35@$2.40 April 30; $2.55@$2.65 March 31; $2.70@$2.75 Feb. 28; $2.85@$2.95 Jan. 31; $2.60@$2.70 Dec. 31 1930; $2.35 @ $2.45 Sept. 30, 1930, and $4.70 @ $4.75 on Jan. 31 1930. In the 20-22 deniers, Japanese crack double extra were quoted at $1.85 Dec. 31 against $2.30 @$2.32½ Nov. 30; $2.10 @ $2.15 Oct. 31; $2.25 @ $2.35 Sept. 30; $2.45@$2.55 Aug. 31; $2.25@$2.30 July 31; $2.40@$2.50 June 30; $2.07½@$2.12½ May 29; $2.25@$2.30 April 30; $2.50@$2.60 March 31; $2.65@$2.70 Feb. 28; $2.85@$2.90 Jan. 31; $2.70@$2.75 Dec. 31 1930; $2.25@$2.30 Oct. 31 1930, but comparing with $4.60@$4.65 on Jan. 31 1930.

RUBBER PRICES CONTINUE TO RULE LOW—REPORTS REGARDING RESTRICTION PLANS.

Crude rubber continued to rule low except that reports that rubber restrictions plans were making progress sent the spot price over the 5c. level on Saturday, Dec. 19, though prices subsequently dropped back again. In the New York market ribbed smoked sheets for spot delivery were quoted 4 13-16c. bid and 4 15-16c. asked a pound Dec. 31, which compares with 4 5-16@4⅜c. on Nov. 30; 4 9-16@4⅝c. Oct. 31; 4½@4⅝c. Sept. 30; 5@5⅛c. Aug. 31; 5⅝@5¾c. July 31; 6 13-16@6 15-16c. June 30; 6½c. bid May 29; 5⅞@6c. April 30; 6⅞@7c. March 31; 7⅝@7¾c. Feb. 28; 7¾@8c. Jan. 31; 8⅜@8½c. Dec. 31 1930, and 15¾@15⅞c. Feb. 28 1930. As expected, the mail order houses followed the action of the tire companies in making reductions in tire prices to the lowest level in history. Both Sears Roebuck Co. and Montgomery Ward & Co. cut tire prices between 5 and 15%.

NEWSPRINT PAPER PRICES CUT BY INTERNATIONAL PAPER AND OTHER LARGE COMPANIES.

Following a cut of $2 a ton in the price of newsprint paper for 1932, announced on Dec. 1 by the Great Northern Paper Co., reducing the price from $57 to $55, it was stated on Dec. 6 that a further reduction of $2 would be made by that company, lowering the price to $53. The International Paper Co. announced on Dec. 7 that the price of newsprint in New York and Chicago had been reduced, effective Jan. 1, to $53 a ton, a cut of $4 a ton having been made by it in the price.

COURSE OF GRAIN, COFFEE AND SUGAR PRICES.

Grain prices during December moved within narrow limits, though fluctuating irregularly up and down. The December option for wheat in Chicago ranged between 52¾c. and 55c. on Dec. 31, as against 52⅝@56c. on Dec. 1. The range for March wheat in Chicago on Dec. 31 was 55@56⅛, against 54¼@57½ on Dec. 1. At Winnipeg December wheat ranged at 59⅛@60 Dec. 31 against 57⅞@60¾. Dec. 1 December corn in Chicago, after declining from 39¼c. Dec. 2, to 34c. Dec. 14, recovered, and ranged Dec. 31,

between 36½ and 37⅝. December oats at Chicago after falling from 25c. Dec. 1, to 23c. Dec. 10, sold up to 25½c. Dec. 31. The United States Department of Agriculture on Dec. 16, made public its final estimates of the 1931 crops, and these did not differ materially, as far as the yield of the leading cereals is concerned from the figures given out the previous month, total wheat production in the United States being estimated at 892,271,000 bushels against 858,160,000 bushels in 1930, but with the winter wheat yield 787,465,000 bushels against 601,840,000 bushels, and the spring wheat yield only 104,806,000 bushels against 256,320,000, with the corn crop put at 2,556,863,000 bushels against 2,060,185,000 the previous year, (the 1930 corn crop having been decidedly short) and with the oats crop put at 1,112,142,000 bushels against 1,277,764,000 bushels. The report, however, served to indicate in a striking way how seriously the agricultural classes were suffering by reason of the great decline in the market value of agricultural products, inasmuch as the report placed the total farm value of all agricultural products in 1931 at only $4,122,850,000, as compared with $5,818,820,000 in 1930 and $8,088,494,000 in 1929. In other words the 1931 farm crop is valued at $1,695,970,000 less than in 1930 and $3,965,644,000 less than in 1929. It appeared from another report of the Agricultural Bureau that the acreage planted to winter wheat in the autumn of 1931 had been only 38,682,000 acres, a reduction of 4,467,000 acres, or 10.4% from the area sown in the autumn of 1930.

On Dec. 14 the Federal Farm Board announced the receipt of a report from the Farmers' National Grain Corp., in which it is stated that the corporation during the first two years of its existence (to Oct. 31 1931) had purchased and handled more than 390,000,000 bushels of grain and "that this vast amount of grain has been handled at a cost of less than 1c. a bushel, including a total cost for salaries and wages in all departments and branches of not to exceed 1-5 of 1c. on all bushels bought, handled and(or) sold." Sugar prices took a further downward plunge, and it appeared as if faith in the Chadbourne plan was disappearing. Cuban raw sugar, as against 1.25c. at the close of November, sold as low as 1.05c. on Dec. 14, but the latter part of the month recovered with sales on Dec. 31 at 1.20c. The wholesale price of refined sugar in this market was reduced on Dec. 10 from 4.40c. to 4.20c. Thomas L. Chadbourne, author of the international sugar agreement, in company with Manuel Perdomo as expert statistician, Marcelino Garcia and J. M. Casanova sailed on Dec. 5 to attend the International Sugar Conference, which opened in Paris on Dec. 14. They were joined by Everett Smith, sales manager of the Nationa Sugar Export Corp. After four days of negotiations in Paris to readjust the Chadbourne plan to regulate world sugar production the International Sugar Council adjourned on Dec. 17 until early in January. Considerable opposition to the Chadbourne plan and to restriction developed all over Cuba. Representatives of the National Union Labor Federation, the Railroad Brotherhood of the Island and the Maritime Unions of the cities of Santiago, Cienfuegos, Matanzas and Havana at a meeting on Dec. 12 at Havana resolved to join the cane planters in their fight against restriction of the coming sugar crop. H. H. Pike Jr., President of the New York Coffee & Sugar Exchange, in his annual review in referring to the sugar market during 1931, said:

> The early part of the year saw a steady sugar market, with a background of hopefulness generated by the Chadbourne Plan. This agreement, signed on May 9 this year by seven of the principal sugar exporting countries of the world—Cuba, Java, Czechoslovakia, Germany, Belgium, Poland and Hungary, and just recently joined by Peru—contemplated a strict limitation of exports by the signatory nations over a period of five years. It further provided for the segregation of present surpluses and the adjustment of production during the five-year period to permit the release of the segregated stocks and to prevent the building-up of any further excess.
>
> The plan has failed to improve prices, partly because of the increased production of non-exporting countries and partly because of reduced world consumption and distribution. As is invariably the case with attempts at artificial regulation, the buying public, whether for consumption, for stock, or for speculative purposes, sat back in the traces when the control started and left the producer with additional stocks to carry. . . .
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> In both coffee and sugar, two of the world's largest and most interesting schemes for artificially bringing equilibrium back to supply and demand are being tried. There has never been a plan for limitation of production so ambitious, nor with so many participants, as the Chadbourne Plan. Similarly, in coffee, history knows no such contemplated wholesale destruction of merchandise—another method, but the same end in view. The whole world will be awaiting with intense interest the outcome of these two efforts.

Coffee prices, unlike sugar prices, registered a still further slight improvement in prices following that recorded in November and October. No. 7 Rio for spot delivery was quoted at 7@7¼c. Dec. 31, against 6½@6⅝c. Nov. 30; 5¾@6c. Oct. 31; 5½c. Sept. 30; 5½@5¾c. Aug. 31; 5⅞@6c. July 31; 6⅞@7c. June 30; 6⅝c. May 29; 6½@6¾c. April 30; 5½c. Mar. 31; 5½@5⅝c. Feb. 28; 6¾c. Jan. 31, and 7¼@7½c. Dec. 31 1930. No. 7 Santos was 8@8¼c. Dec. 31, against 7¼@7½c. Nov. 30; 7¼c. bid Oct. 31; 6⅞@7c. Sept. 30; 6⅝@6⅞c. Aug. 31; 7½@7⅞c. July 31; 8½@9c. June 30; 8½@8¾c. May 29, and the same figures for Apr. 30; 7¾@8c. Mar. 31; 7¾@8c. Feb. 28; 8¾@9c. Jan. 31; 8¾@9¼c. Dec. 31 1930, and 11¼c. Oct. 31 1930. On Dec. 8 it was stated that the National Coffee Council of Brazil had announced plans the previous day for the stabilization of coffee prices, including the destruction of 12,000,000 bags in the next twelve months and the placing of an additional tax of five shillings a bag on coffee exports from the country, according to a cable dispatch to the New York Coffee & Sugar Exchange. The coffee that is pledged against foreign loans, it was stated, is to be safeguarded, the cable said. The decision to destroy the 12,000,000 bags was reported as unanimous. The Brazilian Government increased the export tax on coffee to 15 shillings gold per bag (60 kilos), according to a cablegram dated Dec. 11 to the Department of Commerce from Commercial Attache Carlton Jackson, Rio de Janeiro. It was noted that the export tax on coffee was heretofore 10 shillings gold plus an additional tax of 3 shillings gold per bag.

GERMANY'S DRASTIC MEASURES TO RESTORE ECONOMIC EQUILIBRIUM.

Measures of extreme gravity were announced at Berlin, Dec. 8, by the Government of Chancellor Bruening with a number of objects in view, not the least important being that of setting the German house in order as a preliminary to the reparations discussion which had now been re-opened. In a sweeping emergency decree signed by President Paul von Hindenburg under Article 46 of the Weimar Constitution, new taxes were imposed in order to achieve a balanced budget. The decree provides also for severe price and rent reductions and for lowered interest rates throughout Germany, as it is believed that the nation will thus be enabled to cope to better advantage with the effects of the current world-wide economic depression and compete in foreign markets for orders. It aims, moreover, at a more rigorous rule in order to meet the rising tide of Fascism, under the leadership of Adolph Hitler. Some of the provisions of this fourth general emergency decree of the Bruening regime, were, indeed, obviously provoked by a series of statements made by Herr Hitler on German politics and international relations. In explaining the decree to the press, Chancellor Bruening emphasized the importance of balancing the National budget in view of the reparations negotiations. "In the past," he said, "we entered negotiations without the backing of strong finances at home, but I did not feel that I could bear the responsibility of international negotiations in this historic hour before the public treasuries were safe, even if they could be safeguarded only by stringent measures. The moment has finally come when even the closest examination of our budget fails to afford evidence for criticism abroad. The budgets now are scaled down to such an extent that, disregarding the expenditures on war cripples, it can well stand comparison with the smallest pre-war budgets."

The Chancellor discussed the measures broadly in a radio address to the German nation Dec. 8, and in this address he also replied to some of the previous declarations of Herr Hitler on German policy. He denounced bitterly what he called the attempt of the National-Socialist, or Fascist, leader to "create the impression abroad that Germany was not only divided within herself, but that there was in Germany a Government of to-morrow that assumed to speak for the German people." Hereafter, as heretofore, the conduct of the Reich and the representation of its interests abroad will rest exclusively in the hands of the Reich's President and the Constitutional Government, he declared. "While the leader of the National-Socialists proclaims his adherence to legality, his responsible aides are allowed to go forth preaching subversive doctrines and scattering schisms and distrust in the ranks of the people," Chancellor Bruening continued: "However widely they may spread among the people, the Government must not and will not shrink from opposing them with iron energy. The Government admits no power save the Constitutional one. The Reich's President and the Reich's Government alone control the power of the State, and this will be used with

relentless severity—if need be through declaring a state of siege—against any attempt to interfere with the Constitutional authorities." The popularity of Hitlerism was explained by the Chancellor as a natural inward protest against Germany's fall from her former heights and against her harsh fate to-day. "Growing numbers of our people are taking refuge in dream visions," he said, "but these constitute no political program. Germany's salvation will be possible only if those responsible for her policy do not also enter the realm of illusion, but on the contrary remain governed by sober reflection and clear consideration of available ways and means."

In his discussion of "The President's Fourth Decree for safeguarding the economic life and finances and for the protection of domestic peace," the Chancellor added little to his press statement. The measures, he said, marked the conclusion of the post-war period when the billions in gold flowing into Germany temporarily prevented the people from realizing that they had lost the war. He described them as representing the last stages in the process of deflation and added that the program of economic measures now completed after weary months of searching must also be viewed as a prelude to the Government's preparations for the impending international financial negotiations. "As the Basle negotiations have just begun, I must refrain from discussing the reparations question," he said, "but once more I most fervently appeal to all the interested governments to allow the principle of understanding and the solidarity of cooperation so often proclaimed on all sides to be translated into concrete action at this eleventh hour." Enforcement of the measures, the Chancellor stated, would make possible the maintenance of German currency on a gold basis and insure the solvency of the Reich through permanent budgetary equilibrium. The emergency decree, which covers 46 pages of the Federal legal gazette, is a quite remarkable document. In order to balance the budget, it provides for a reduction of 9% to 10% in the salaries and wages of all Government employees, whether of the Reich or the States and municipalities. For the Reich Government alone this step, which is effective Jan. 1 1932, will mean a saving estimated at $20,000,000 a year. In addition the turnover tax is raised from 0.85% to 2%, and this will bring in an estimated $40,000,000 for the remainder of the current fiscal year. Numerous economic provisions are contained in the decree, and these, to be effective Jan. 1, are intended to bring about a 10% reduction in the general price level within Germany. The office of a Reich Price Commissioner is created for this purpose, and Mayor Carl Coerdeler of Leipzig was appointed to the post. Wages in industry are to be reduced to the level prevailing Jan. 1 1927, while salaries of corporation officials receiving 15,000 marks or more yearly also are liable to reduction. Physicians' fees are to come down with other forms of compensation, while house rents are to be cut 10% in the case of buildings put up before the war, and 15% in the case of newer structures. Prices charged by cartels are to be lowered 10%, and iron, coal, gas, water and electricity prices are to be reduced similarly. Railway rates are to come down approximately 10%, although in the case of some goods the reduction will be as much as 26%.

Of exceptional gravity is a provision for the lowering of interest rates on virtually all classes of fixed-interest bearing obligations, whether Government, State or municipal securitures, industrial obligations or mortgages. In an Associated Press report it was stated that the rate will be lowered to 6% where it was as high as 8%, while levels above the 8% figure will be cut from one-quarter to one-half. German bonds floated abroad are specifically exempted from this provision. The rate on Lombard loans was ordered lowered from 10% to 9%, while the Reichsbank followed Dec. 9 with an announcement of a reduction in the discount rate from 8% to 7%. The decree also strengthens measures against the flight of capital by providing various degrees of confiscation. Issuance of new 4-pfennig coins is provided for, and Germans living abroad are enjoined to deliver to the Government 25% of their funds invested in Germany. Landowners are protected against forced auction sales by a provision that no bid under 70% of the value of property need be accepted at such sales. In order to insure domestic peace the decree prohibits the wearing of political uniforms and emblems throughout the Reich. The States, moreover, are empowered to enact legislation compelling the registration of all firearms sold to private citizens. Imprisonment up to three months is ordained for all who defame public officials.

HUNGARY FORCED TO DECLARE A PARTIAL MORATORIUM.

Difficulties experienced by the Hungarian Government in obtaining sufficient foreign exchange to meet the service on external debt in full occasioned a long anticipated announcement, Dec. 22, of a partial moratorium. This action is considered due, in large part, to the general financial crisis afflicting all the world. The suspension will mean the deposit in pengoes, within Hungary, of sums due for interest and amortization on approximately two-thirds of the external debt of about $715,000,000. An attempt will be made to meet, in the currencies in which they are payable, the sums due on the remaining one-third of the foreign debt. Preference is to be given to the League of Nations, or reconstruction, loan of 1924, on which some $4,000,000 is due annually, while if additional foreign exchange is available payments will be met similarly on the secured relief loan, the secured Treasury bills, the Caisse Commune obligation, the Austro-Hungarian State Railway and the Danube-Save-Adriatic Railway loans, the payments to be made under the London protocol of Aug. 11 1931, and the pre-war city of Budapest loan, in the order stated. Payments due on the obligations named were estimated in a Budapest dispatch to the New York "Times" at $20,000,000 annually, while the remaining service on foreign debt is said to be approximately $40,000,000 annually. Service on the latter obligations, and also on the former in so far as they cannot be met in foreign exchange, will be deposited in pengoes at the rate quoted the day before sums are due, in an account at the National Bank of Hungary for the benefit of bondholders. This partial or "transfer" moratorium was foreshadowed by the application for relief made by the Hungarian Government to the League of Nations Finance Committee and by recent pronouncements of leading Cabinet Ministers. The announcement thus occasioned little comment in international financial centres. American investments in the country were estimated at the end of 1930 at $118,878,000. In the official statement of the Hungarian Government it was indicated that the suspension would be made effective Dec. 23. The action was attributed to "the exceptional decline in the prices of the principal Hungarian exports and the consequent difficulty, in present circumstances, of obtaining sufficient exchange for foreign debt remittances." The National Bank of Hungary will receive authorization, it was further stated, to sell to Hungarian nationals foreign exchange for the purpose of meeting interest or discount and commission on short-term debts to bankers and others, and of giving effect to appropriate standstill arrangements which the Government intends to propose to short-term creditors in foreign currencies for a period of six months. Any interest earned by the pengo account at the national bank will be applied for the benefit of the creditors, less expenses incidental to administration. "The Hungarian Government," the announcement concluded, "will request the foreign governments concerned to accept temporarily similar arrangements as regards the outstanding clearing office payments. In the event of any monopolies or other public assets being disposed of abroad, the proceeds of such disposal will be applied to lightening Hungary's existing burden of external indebtedness."

THE DECEMBER FINANC NG OF THE U. S. TREASURY.

The quarterly financing of the United States Treasury during December was for a large total and was, on the whole, no easy task, considering the firmer tendency of the money market, the great depreciation of United States obligations of every kind, due to the knowledge that large additional United States issues of one kind or another would be forthcoming in the near future, to take care of the Treasury budget deficit estimated for the current Government fiscal year as likely to run in excess of two billion dollars, and also to provide the means for the heavy capital outlays that were being sponsored by the Administration at Washington in order to extend aid to suffering industries or to supply new credit facilities with the idea of bringing about a revival in trade. However, Mr. Mellon, the Secretary of the Treasury, was equal to the occasion, and by his customary cleverness in dividing up the maturities and confining them entirely to short-term obligations, was able to carry his proposals to success, though it is understood that the banks needed considerable urging to send in subscriptions for the requisite amounts so that the Treasury might not trip up on any portion of the total loan.

The Treasury program embraced an aggregate offering of $1,300,000,000. Of this total, $600,000,000 consisted of one-year 3¼% Treasury notes, dated and bearing interest from Dec. 15 1931. The offering also included two issues of Treasury certificates of indebtedness, one for amount of $300,000,000, running for six months and bearing 2¾% interest, and the other for amount of $400,000,000, due in nine months

and carrying 3% interest. It will be seen that the issues all consisted of short-term obligations, they running for six months, nine months, and 12 months, respectively. It was necessary for the Secretary to proceed with considerable caution, inasmuch as the $800,000,000 3% Treasury bonds offered as part of the Treasury's September financing, with a maturity date of Sept. 15 1955, but redeemable at the option of the United States on and after Sept. 15 1951, almost immediately after the offering dropped heavily below par and sold on the Stock Exchange during the week of the December offering at as low as 88 23/32, and later in the month sold down to 82 24/32; even United States Treasury 3⅛s of 1946-1949 at the time of this December offering were selling at only a little above 90, and later in the month got as low as 84 20/32. The Treasury's problem was to sell $600,000,000 of one-year 3¼s at par, though of course these 3¼% notes running for so short a time had the saving grace of falling within the short-term class, and short-term obligations, as is known, have been selling at a much lower interest cost than long-time issues. Besides, in limiting the notes to a year the Secretary was able to offer them as exempt from the surtaxes as well as from the normal income taxes, exemption from which surtaxes longer term issues do not enjoy. In addition, there was the further advantage that the greater part of the whole $1,300,000,000 of new issues was intended to take up old issues, and these old issues could be tendered in exchange for the new issues. Six months previously the Treasury had called for redemption on Dec. 15 1931, one year in advance of maturity, 3½% Treasury notes of Series C-1930-1932, of which $452,000,000 remained outstanding. In addition, about $543,000,000 of old Treasury certificates of indebtedness became due and payable on Dec. 15 1931. It was provided in the new offering that subscriptions for which the maturing Treasury notes or the maturing certificates of indebtedness were tendered in payment would be given preferred allotment up to the amount of the offering. Moreover, any qualified depository was permitted to make payment by credit for notes allotted to it for itself and its customers up to any amount for which it should be qualified in excess of existing deposits when so notified by the Federal Reserve bank of its district. Thus payment was to a great extent by credit on the bank, involving little transfer of cash. The effect of such credits is to establish a large line of Government deposits, and as against Government deposits, as the reader knows, the banks are not required to hold any reserves, while against ordinary deposits the customary legal reserves are obligatory. Thus there were especial considerations calculated to induce subscriptions, even though other considerations might serve to repel them. At all events, while the subscription books were opened on Monday, Dec. 7, the Treasury Department was able to report subscription books closed at the close of business on Thursday, Dec. 10. To be sure, the rates of interest in the certificates were much higher than those in the September offering, the December rates being, as already stated, 2¾% for the six months issue and 3% for the nine months issue, while the September offering included a 12 months issue of certificates for $300,000,000 bearing only 1⅛% interest.

Aggregate subscriptions for the $1,300,000,000 Treasury notes and Treasury certificates of indebtedness reached $1,784,068,000, with the amount allotted $1,323,483,700. Almost the whole of the oversubscription, however, was in the case of the $300,000,000 six months certificates bearing 2¾% interest, for which the subscriptions reached $619,715,500 and the allotments were $324,578,500; in the case of the offering of $400,000,000 of nine months certificates bearing 3% interest the subscriptions were $460,650,000 and the allotments $398,355,000, showing only a moderate oversubscription, while in the case of the offering of $600,000,000 3¼% Treasury notes aggregate subscriptions were $703,703,400, showing also only a moderate oversubscription. The exchange subscription on the three issues combined, all of which were accepted, footed up $581,094,300. The amount of the subscriptions paid for with member bank credit, and which, accordingly, became Government deposits to that extent, was $698,544,000, of which $358,547,100 was in the New York Federal Reserve District. The Treasury almost immediately began to send out notices to the depositaries for the repayment of portions of such deposits, a call being issued on Dec. 18 for the repayment of $86,187,000 on Dec. 21, and a like amount on Dec. 22, and on Dec. 23, of which $44,220,000 in each case were in the New York Reserve District, these figures representing 37% of the combined amount on deposit, and further calls came on Dec. 28, and Dec. 30, these latter for payment on Jan. 4 and Jan. 5, respectively, after which there still remained on deposit in the New York Federal Reserve District $188,618,500, and in the entire country $367,033,600.

Announcement also came on Dec. 22 of a new issue of 91-day Treasury bills, to be sold on a discount basis, to the amount of $100,000,000, "or thereabouts." Tenders were received up to 2 p. m. Eastern Standard time on Monday, Dec. 28. These bills were dated Dec. 30, and mature on March 30 1932. The bids totaled $190,072,000, of which $101,332,000 were accepted. The average price on the bids accepted was 99.178, or an average rate on a bank discount basis of about 3¼%. This was a further increase in interest rates, and served further to emphasize the steady rise in cost to the Government of this class of borrowing. At the last sale in November, when $100,490,000 of 93-day bills was placed, the average rate to the Government on a bank discount basis was only 2.59%. Back last July the Government disposed of $51,806,000 of bills on a discount basis of only 0.46%. The proceeds of the December offering of bills evidently went to take up about the same amount of old bills which were about to mature, as newspaper accounts stated that $102,979,000 of bills would have to be taken care of during January.

NEW SECURITY ISSUES AND DIVIDENDS IN DECEMBER.

New financing in the domestic market for the month of December was again on a very limited scale and consisted chiefly of public utility issues. The largest offering of the month was the $3,000,000 issue of the Kansas City Power & Light Co. 1st mtge. gold bonds, 4½% series, due Feb. 1 1961, followed by the $2,500,000 offering of the Super-Power Co. of Illinois 1st mtge. 6% gold bonds, series of 1931 at 91 and int., to yield about 6.70% and due Dec. 1 1961. Below we give the month's financing, which consisted of the following offerings:

PUBLIC UTILITY FINANCING.

$3,000,000 **Kansas City Power & Light Co.**—1st mtge. gold bonds, 4½% series due 1961. Price on application. Bonds mature Feb. 1 1961. By a group comprising the Guaranty Co. of New York; Chase Harris Forbes Corp.; Bonbright & Co., Inc.; Halsey, Stuart & Co., Inc.; The Union Trust Co. of Pittsburgh; Continental Illinois Co., Inc., and Otis & Co., Inc.

2,500,000 **Super-Power Co. of Illinois.**—1st mtge. 6% gold bonds series of 1931, at 91 and int., to yield about 6.70% and due Dec. 1 1961. By Halsey, Stuart & Co.

1,500,000 **Central Maine Power Co.**—1st & gen. mtge. gold bonds, series F, 5½% at 99 and int., to yield about 5.57% and due Dec. 1 1961. By a banking group headed by Chase Harris Forbes Corp. and including Coffin & Burr, Inc., Hill, Joiner & Co. and the N. W. Harris Co., Inc.

590,000 **Old Colony Gas Co.**—1st mtge. 5% gold bonds, series A, at 102½ and due Dec. 1 1961. By F. S. Moseley & Co. and Brown Bros. Harriman Co.

500,000 **Consumers Natural Gas Co.**—6% coll. trust serial gold bonds at prices to yield from 5% to 6¼%, according to maturity. To mature semi-annually May 1 and Nov. 1 1932-1936. By Mercantile Securities Co., Dallas, Texas.

500,000 **Subway Terminal Corp., Los Angeles.**—3-year 7% gold notes at 100 and int., due Oct. 1 1934. By James R. Martin & Co., Los Angeles.

400,000 **Keystone Public Service Co.**—1st mtge. gold bonds, 5% series, at 81 to yield 6¼% and due Nov. 1 1978. By Halsey, Stuart & Co., Inc., New York.

MUNICIPAL FINANCING.

$5,000,000 **Detroit, Mich.,** 6% bond anticipation notes, due on or before Dec. 31 1933, were sold as follows: $4,000,000 to the city sinking fund and $1,000,000 to United States Senator James Couzens of Michigan.

2,750,000 **California (State of)** 4½% veterans' welfare bonds, due from 1936 to 1953 incl., awarded to a syndicate headed by R. H. Moulton & Co., of Los Angeles, at a price of par. Re-offered at prices to yield 4.35%.

1,800,000 **Boston, Mass.,** bonds, of which $900,000 4¼s, due from 1932 to 1951 incl., were purchased at a price of par by the City Retirement Board, and $900,000 4½s, due from 1932 to 1946 incl., were awarded to a group headed by the Chase Harris Forbes Corp., of New York, at 100.02, a basis of about 4.49%. Re-offered at prices to yield 4.30%.

1,500,000 **Kearny, N. J.,** 5½% water supply bonds, due from 1933 to 1970 incl., sold at a price of par to a group composed of B. J. Van Ingen & Co., of New York, Adams & Mueller, of Newark and Charles P. Dunning of Newark. Re-offered at prices to yield 4.80 to 5%.

1,000,000 **Fort Wayne, Ind.,** 4¼% water works plant impt. bonds, due $40,000 annually from 1933 to 1957 incl., awarded to a group headed by the Harris Trust & Savings Bank, of Chicago, at 100.063, a basis of about 4.24%. Re-offered at prices to yield from 4.00 to 4.10%.

1,000,000 **Mercer Co., N. J.,** road, bridge and county bldg. bonds were sold as follows: $250,000 6s, due Dec. 1 1932, to Barr Bros. & Co., Inc., of New York and $250,000 5¼s, due Dec. 31 1933, both at a price of par to the First National Co., of Trenton, which also purchased $250,000 5½s, due Dec. 31 1937, at 100.63, a basis of about 5.38%. The remaining $250,000 5½s, due July 1 1937, were sold to George B. Gibbons & Co., Inc., of New York, at 100.59, a basis of about 5.385%.

Changes in dividend declarations in December were again numerous and again included many of an unfavorable nature. The following table, divided into two sections, namely, "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

FAVORABLE CHANGES.

Alaska Juneau Gold Mining Co.—Quar. div. of 12½c. a share on the common stock as against 10c. a share paid previously.

American Factors, Ltd.—Extra div. of 20c. a share in addition to the usual monthly div. of 15c. a share.

American Public Welfare Trust.—Semi-annual div. on the no par class B stock increased from 12½c. a sh. to 25c. a share.

Associates Investment Co.—Stock div. of 6% in addition to the quar. div. of $1 a sh. on the common stock.

Automatic Signal Acceptance Corp.—Bi-monthly dividend on common stock increased from 50c. a sh. to 60c. a share.

Automobile Banking Corp., Phila.—Extra div. of 50c. a share on the common stock.

Bucyrus-Monighan Co.—Extra dividend o 120c. a share on the class A stock.

Buffalo & Susquehanna RR. Corp.—Resumes dividend payments on common stock by declaration of a div. of 4% payable Dec. 30 1931.

(Godfrey L.) Cabot, Inc.—Dividend of $15 a share payable Jan. 30 as compared with an initial div. of $10 a share paid on Oct. 31 last.

Case, Lockwood & Brainerd.—Extra div. of $7 a share in addition to the usual semi-annual div. of $5 a share. A year ago an extra div. of $5 a share was made.

Chicago Mail Order Co.—Div. of 50c. a share payable Dec. 15, out of earnings for year 1931. The company last paid a dividend on Dec. 15 1929.

Cleveland Builders Supply & Brick Co.—Resumes dividend on the common stock by payment of 5c. a share on Dec. 24 1931.

Columbia Vise & Mfg. Co.—Extra div. of 25c. a share in addition to the usual quar. div. of 37½c. a share on the common stock.

Donahues, Inc.—Quar. div. of 1½% on the 6% cumul. conv. pref. stock resumed by payment on Dec. 21.

Eastern Investors, Inc.—Initial div. of $4 a share on the common stock.

Emerson's Bromo-Seltzer, Inc.—Extra divs. of 50c. a share in addition to the reg. quar. div. of 50c. a sh. on both the class A and B common stocks.

Enamel Products Co., Cleveland.—Dividend on common stock resumed by payment of 5c. a share. The last dividend paid on this stock was in Oct. 1929, when a quar. div. of 50c. a sh. was paid.

Equity Savings & Loan Co., Cleveland.—Extra dividend of $6 a share on the capital stock.

Ewa Plantation Co., Hawaii.—Extra div. of 10% ($2 a share) on the capital stock.

(C. M.) Hall Lamp Co.—Dividend of 10c. a share on the common stock. Three months ago the dividend was omitted.

Hamilton Woolen Co.—Extra div. of $2.75 a share in addition to the reg. quar. div. of $2 a share.

Hershey Chocolate Corp.—Quar. div. on the common stock increased from $1.25 a sh. to $1.50 a share.

Hygrade-Sylvania Corp.—Extra div. of $1 a share on the common stock in addition to the reg. quar. div. of 50c. a share.

Kellogg Co. of Delaware.—Dividend of $5 a share on the common stock as compared with $3 a share paid on Oct. 1 last.

Lamson & Sessions Co., Cleveland.—Div. of 5c. a share on the common stock paid on Dec. 28. The last previous payment was made on Sept. 15 1930.

Lock Joint Pipe Co.—Extra dividend on the common stock of $5.50 a share paid on Dec. 31 1931 as compared with an extra div. of $2 a share on May 15 last.

(P.) Lorillard Co.—Dividend on common resumed by the declaration on Dec. 2 of a quar. div. of 30c. a share.

Lowell Gas Light Co.—Dividend on the capital stock increased from 75c. a sh. to $1 a share.

National Oil Products Co., Inc.—Extra div. of $1 a share on the common stock.

National Share Corp.—Extra dividend of 31¼c. a share on the class A common stock.

New Process Co.—Special dividend of 50c. a share on the no par common stock. This dividend is the first ever made by the company on its common stock.

Noranda Mines, Ltd.—Dividend on the common stock resumed by payment of 50c. a share.

Norwood Gas Co.—Dividend on the common stock increased from $1.50 a share to $2 a share.

(The) Noxema Chemical Co.—Dividend of $1.50 a share as compared with $1 a share paid in July.

Oahu Ry. & Land Co.—Extra dividend of 20c. a share on the common stock.

Ohio Leather Co.—Special dividend of 25c. a share on the no par common stock. This dividend is the first to be paid on the common stock since July 1 1920.

Pacific American Fire Insurance Co., Los Angeles.—Initial dividend of 40c. a share on the capital stock.

Pacific Finance Corp. of Calif. (Del.).—Special dividend on the common stock of one share of common stock of the Los Angeles Industries, Inc. for each share of Pacific common stock held.

Packard Electric Co.—Extra dividend of 75c. a share on the common stock.

Parke, Davis & Co., Detroit, Mich.—Special div. of 20c. a share. In each of the first three quarters of the present year an extra div. of 10c. was paid.

(G. E.) Prentice Mfg. Co.—Extra div. of 55c. a share in addition to the reg. quar. div. of $1 a share.

Printz Biederman Co., Cleveland, Ohio.—Quar. div. on the common stock resumed by payment of 25c. a share.

Randolph & Holbrook Power & Electric Co.—Div. on the common stock increased from 56c. a share to 71c. a share.

Selected Shares Corp.—Initial div. of 23.283c. a share payable Jan. 1 1932 on the selected cumulative shares.

Servel, Inc.—Initial div. of $7 a share on the preferred stock. Divs. on this issue do not become cumulative until Jan. 1 1933.

(E. R.) Squibb & Sons.—Extra dividend of 25c. a share on the common stock.

(A. E.) Staley Mfg. Co.—Semi-annual div. of 3½% on the 7% cum. pref. stock resumed by payment made on Dec. 24 1931.

Title Insurance Corp. of St. Louis.—Extra div. of 25c. a share on the capital stock.

Twin State Gas & Electric Co.—Quar. div. on the common stock increased from 2% to 2½% a share.

Universal Cooler Co.—Dividend on the class A common stock resumed by payment of 15c. a share.

Washington Oil Co.—Resume divs. on the common stock by payment of 75c. a share on Dec. 20 1931.

Westmoreland, Inc.—Extra dividend of 30c. a share on the common stock.

(F. W.) Woolworth Co., Ltd.—Initial divs. of 17.8 cents on the American depositary receipts for ordinary registered shares and 5.2 cents on the American depositary receipts 6% preferred stock.

UNFAVORABLE CHANGES.

Abitibi Power & Paper Co., Ltd.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Acme Steel Co., Chicago.—Quar. div. on the capital stock reduced from 50c. a sh. to 40c. a share.

Administrative & Research Corp.—Quar. div. of 25c. a sh. on the no par class B stock omitted.

Alabama Fuel & Iron Co.—Quar. div. on the common stock reduced from $1.50 a sh. to $1 a share.

Alexander Hamilton Institute, N. Y. City.—Semi-annual div. of 4% on the 8% cum. pref. stock omitted.

(A. S.) Aloe Co., St. Louis.—Div. of 13c. a sh. on the common stock as compared with 62c. a sh. paid on Oct. 1 1931.

American Bank Note Co.—Extra dividend of $1 a share in cash paid on the common stock in Dec. 1928, 1929 and 1930 omitted.

American Brake Shoe & Foundry Co.—Quar. div. on the common stock reduced from 60c. a sh. to 40c. a share.

American Capital Corp.—Quar. div. of 75c. a share on the $3 cumul. pref. stock omitted.

American Car & Foundry Co.—Quar. dividend of 25c. a share on the no par common stock omitted.

American Cities Power & Light Corp.—Dividend on the class B stock omitted. In March a div. of 5% in class B stock on the class B stock was paid.

American Composite Trust Corp.—Semi-annual div. on the American Composite Trust shares of $0.15786 a share as compared with a div. of $0.20933 a share paid in the preceding six months' period.

(The) American Insurance Co., Newark, N. J.—Quar. div. on the capital stock reduced from 25c. to 20c. a share.

American Lace Mfg. Co.—Quar. dividend of 25c. a share on the common stock omitted.

American National Co., Toledo, Ohio.—Quar. div. of 37½c. a share on the common stock omitted.

American Salamandra Corp.—Quar. div. of 50c. a share on the capital stock omitted.

American Screw Co.—Quar. div. on the common stock reduced from $1 a share to 50c. a share.

American States Public Service Co.—Quar. div. on the class A stock of 40c. a share omitted.

American Steam Pump Co., Battle Creek, Mich.—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.

American Title & Guaranty Co.—Quar. div. of 15c. a share on the capital stock omitted.

American Type Founders Co.—Quar. div. on the common stock of 2% a share omitted.

Ansbacher-Siegle Corp.—Quar. div. of 60c. a sh. on the $2.40 cumul. pref. stock omitted.

Appalachian Gas Corp.—Quar. div. of $1.75 a share on the $7 cumul. pref. stock series A of no par value omitted.

Arrow-Hart & Hegeman Electric Co.—Quar. div. on the common stock decreased from 50c. a sh. to 40c. a share.

Art Metal Construction Co.—Quar div. on the common stock, par $10, reduced from 20c. a sh. to 10c. a share.

Associated Gas & Electric Co.—Quar. div. on the class A stock of 1-80th of one share of class A stock, or, at the holder's option, in $5 div. series pref. stock at the rate of 1-800th of one share of said pref. stock. Previously 1-50th of a share of class A or 1-200th of a share of $5 pref. stock, or 25c. in cash was paid on this issue.

Athol Mfg. Co.—Quar. div. of 50c. a sh. on the no par common stock as compared with $1 a sh. paid previously.

Atlas Acceptance Corp.—Quar. div. of 75c. a share on the preferred stock omitted.

Atlas Drop Forge Co.—Quar. div. of 25c. a share on the common stock omitted.

Austin, Nichols & Co., Inc.—Quar. div. on the prior A stock reduced from 75c. a sh. to 37½c. a share.

Baltimore & Ohio RR.—Quar. div. of $1 a sh. on the common stock omitted.

(Joseph) Bancroft & Sons Co.—Quar. div. of $1.75 a sh. on the 7% cumul. pref. stock omitted.

Bastian Blessing Co.—Quar. div. on the common stock reduced from 50c. a share to 25c. a share.

Bayuk Cigars, Inc.—Quar. div. on the no par common stock reduced from 75c. a share to 37½c. a share.

Bituminous Casualty Co. (R. I.).—Quar. div. of 50c. a share on the common stock omitted.

Boott (Cotton) Mills.—Quar. div. on the capital stock reduced from $2 a share to $1 a share.

Borden Co.—Extra dividends of 3% each paid in 1929 and 1930 omitted for the year 1931.

Boston Herald Traveler Corp.—Quar. div. reduced from 20c. a share to 10c. a share on the common stock.

Boston & Maine RR.—Quar. divs. of 1¼% on the 5% cum. 1st pref. stock, class A; of 2% on the 8% cum. 1st pref. stock, class B; of 1¼% on the 7% cum. 1st pref. stock, class B; of 1¼% on the 7% cum. 1st pref. stock, class C; of 2½% on the 10% cum. 1st pref. stock, class D; of 1½% on the 4½% cum. 1st pref. stock, class E, and of 1½% on the 6% non-cum. plain pref. stock all omitted.

Briggs Mfg. Co.—Quar. div. on the common stock of 25c. a share as compared with 37½c. a share paid previously..

Broad Street Investment Co., Inc.—Quar. div. on the capital stock reduced from 30c. a sh. to 25c. a share.

(The) Broadway Market (Detroit).—Quar. div. of 20c. a share on the common stock omitted.

(E. L.) Bruce Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Brunswick-Balke-Collender Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Budd Wheel Co.—Quar. div. of 25c. a share on the common stock omitted.

Bulkley Building Co., Cleveland.—Quar. div. of 75c. a sh. on the 7% cumul. pref. stock omitted.

Burco, Inc.—Quar. div. of 75c. a share on the 6% cumul. pref. stock omitted.

(F.) Burkhart Mfg. Co., St. Louis.—Quar. div. of 55c. a sh. on the $2.20 cumul. pref. stock omitted.

Calhoun Mills, Calhoun Falls, S. C.—Quar. div. of $1 a share on the common stock omitted.

Cambridge Investment Corp.—Quar. divs. on the class A and class B stock decreased from 35c. a sh. to 25c. a share.

Canada Dry Ginger Ale, Inc.—Quar. div. on the common stock reduced from 75c. a sh. to 30c. a share.

Canadian Bakeries, Ltd.—Quar. div. of $1 a share on the $7 cumul. 1st pref. stock omitted.

Canadian Bronze Co., Ltd.—Quar. div. on the no par common stock decreased from 62½c. a share to 31¼c. a share.

Canadian Canners, Ltd.—Quar. divs. on the common stock reduced from 12½c. a sh. to 5c. a sh. and on the conv. pref. stock from 20c. a sh. to 17c. a share.

Canadian Car & Foundry Co., Ltd.—Quar. div. on the common stock reduced from 43¾c. a sh. to 25c. a share.

Canadian General Investments, Ltd.—Div. of 15c. a share on the capital stock as against an initial div. of 20c. a share paid on Oct. 1 last.

Capital Traction Co.—Quar. div. on the common stock decreased from $1 a sh. to 50c. a share.

Capitol Life Insurance Co., Denver, Colo.—Semi-annual dividend on the capital stock reduced from $10 a sh. to $5 a share.

Central Cold Storage Co., Chicago.—Quar. div. on the capital stock reduced from 40c. a share to 20c. a share.

Central Maine Power Co.—Annual div. on the common stock reduced from 5% a sh. to 4% a share. Practically all the common stock is owned by the New England Public Service Co.

Central States Electric Corp.—Quar. divs. of $1.75 a sh. on the 7% preferred and $1.50 on the 6% pref.; $6 conv. issue, series of 1929 and $6 conv. issue, series of 1928 omitted.

Century Electric Co.—Quar. div. of 50c. a share on the common stock omitted.

Chain Store Real Estate Trust (Boston).—Quar. div. of $1.25 a share on the common stock omitted.

Chapman Ice Cream Co.—Quar. div. on the common stock reduced from 31¼c. a share to 18¾c. a share.

Chicago Aurora & Elgin RR.—Quar. div. of 1¾% on the 7% cum. prior pref. stock omitted.

Chicago Flexible Shaft Co.—Quar. div. of 15c. a share on the common stock omitted.

Chicago Indianapolis & Louisville Ry.—Semi-annual divs. on the 4% non-cumul. pref. stock of 2% and 3½% a sh. on the common stock both omitted.

Chicago, North Shore & Milwaukee RR.—Quar. div. of 1¼% a sh. on the 7% cumul. prior lien stock omitted.

Chicago Rapid Transit Co.—Monthly dividends of 65c. a sh. on the 7.8% cumul. class A pref. stock and 60c. a sh. on the 7.2% cumul. class B stock omitted.

Chicago, Rock Island & Pacific Ry.—Semi-annual divs. of 3½% on the 7% pref. stock and 3% on the 6% pref. stock omitted.

Cincinnati (O.) Street Ry.—Quar. div. on the capital stock reduced from 75c. a share to 50c. a share.

City of New York Insurance Co.—Quar. div. of 4% on the capital stock omitted.

Cleveland Union Stock Yards Co.—Quar. div. on the common stock reduced from 50c. a sh. to 37½c. a share.

Coon Companies, Inc.—Quar. div. of 20c. a share on the class A stock of no par value omitted.

Colorado & Southern Ry.—Annual div. of 3% a share on the $100 par common stock omitted.

(The) Columbia Mills, Inc. (N. Y.).—Quar. div. on the capital stock decreased from 1¼% a sh. to 1¼% a share.

Columbia Pictures Corp.—Quar. div. of 18¾c. a share on the no par common stock omitted.

Commercial Finance Corp., Boston, Mass.—A dividend of 50c. a sh. on the 7% cumul. pref. stock payable Jan. 20 as against $1 a sh. paid on this issue in January 1931.

Community Water Service Co.—Semi-annual div. on the common stock of 3% in common stock or non-interest bearing scrip omitted.

Consolidated Retail Stores, Inc.—Quar. div. of 2% on the 8% cumul. pref. stock omitted.

Detroit-Michigan Stove Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Dexter Co., Fairfield, Ia.—Quar. div. of 35c. a share on the common stock omitted.

Diamond Shoe Corp.—Quar. div. on common reduced from 37½c. a share to 25c. a share.

Dinkler Hotels Co., Inc.—Quar. div. of 25c. a sh. on the $2 cumul. class A stock omitted.

(Joseph) Dixon Crucible Co.—Quar. div. on the capital stock reduced from $2 a share to $1 a share.

Doehler Die Casting Co.—Quar. divs. on the 7% cumul. pref. stock of 87½c. a sh., and on the no-par $7 cumul. pref. stock of $1.75 a sh. both omitted.

Eastern Steamship Lines, Inc.—Quar. div. on the common stock reduced from 37½c. a share to 25c. a share.

Eaton Axle & Spring Co.—Quar. div. on the common stock decreased from 25c. a sh. to 12½c. a share.

Electric Products Corp. (Pa.).—Quar. div. on the common stock reduced from 25c. a sh. to 12½c. a share.

Elwell-Parker Electric Co.—Quar. div. on the common stock of 50c. a share omitted.

Equity Securities Corp.—Semi-annual div. of 12c. a share on the Equity Trust Share in America as compared with a div. of 14.30c. a share paid on June 30 1931.

Erie RR.—Semi-annual div. of 2% on the 4% non-cumul. 1st pref. stock of $100 par omitted.

Farr Alpaca Co.—Quar. div. of 50c. a share on the common stock. This compares with a quar. div. of $1 a share paid previously.

Federal Motor Truck Co.—Quar. div. on the no par common stock reduced from 10c. a share to 5c. a share.

Federal Water Service Corp.—Quar. divs. of $1.75 a sh. on the $7 cumul. pref., $1.50 a sh. on the $6.50 cumul. pref., and $1 a sh. on the $6 cumul. pref. stock all omitted.

Fifty Associates Co., Toledo, Ohio.—Quar. div. of 1½% on the 6% cumul. pref. stock and the semi-annual div. of 2% on the common stock both omitted.

Food Machinery Corp.—Quar. div. on the common stock decreased from 37½c. a sh. to 25c. a share.

Formica Insulation Co.—Quar. div. on common reduced from 50c. a sh. to 25c. a share.

Foundation Investment Co., Cincinnati, Ohio.—Quar. div. of 1½% on the 6% cumul. pref. stock omitted.

Franklin Process Co.—Quar. div. on the common stock reduced from 75c. a sh. to 50c. a share.

Gardner-Denver Co.—Quar. div. of 20c. a sh. on the common stock omitted.

General Fire Extinguisher Co.—Quar. div. of 10c. a share on the common stock omitted.

General Printing Ink Corp.—Quar. div. on the no par value common stock reduced from 62½c. a share to 50c. a share.

George Washington Life Insurance Co., Greensboro, N. C.—Quar. div. of 15c. a share compared with a div. of 17½c. a share paid previously. A controlling interest in the stock of this company is owned by the Pilot Life Insurance Co.

Goulds Pumps, Inc.—Quar. div. of $1 a share on the common stock omitted.

Granby Consolidated Mining, Smelting & Power Co.—Quar. div. on the capital stock reduced from 25c. a sh. to 12½c. a share.

Gray & Dudley Co.—Quar. div. of $1 a share on the common stock omitted.

Great Northern Ry.—Semi-annual div. on the preferred capital stock reduced from 1½% a sh. to 1% a share.

Guaranty Co. of New Jersey.—Quar. divs. on the class A and class B stocks reduced from 15c. a sh. to 10c. a share.

(Rudolph) Guenther-Russell Law, Inc.—Quar. div. of 25c. a share on the capital stock omitted.

Gulf Oil Corp. of Pa.—Quar. div. of 1¼% a sh. on the common stock omitted.

Gypsum, Lime & Alabastine, Canada, Ltd.—Quar. div. of 10c. a share on the common stock omitted.

Hamilton Cotton Co., Ltd.—Quar. div. of 50c. a sh. on the $2 cumul. conv. s. f. pref. stock omitted.

(The) Harbauer Co., Toledo, Ohio.—Quar. div. on the common stock reduced from 25c. a share to 12½c. a share.

Hinde & Dauch Paper Co., Sandusky, Ohio.—Quar. div. of 1½% on the 6% cumul. pref. stock, series A omitted.

Home Title Insurance Co.—Quar. div. on the capital stock reduced from 75c. a share to 50c. a share.

Houston Gulf Gas Co.—Quar. divs. of 1¼% on the 7% cum. pref. stock, series A and B omitted.

(Tom) Huston Peanut Co., Columbus, Ga.—Quar. div. on the no-par common stock reduced from 25c. a sh. to 12½c. a share.

Hydro-Electric Securities Corp.—Quar. dividend on the common stock omitted. Previously a div. of 30c. a sh. was paid on this issue.

Industrial Acceptance Corp.—Quar. div. of 1¾% a sh. on the 7% cumul. 1st pref. stock omitted.

Inland Investors, Inc.—Quar. div. on common reduced from 40c. a sh. to 25c. a share.

Intercolonial Coal Co., Ltd. (Canada).—Semi-annual div. on the common stock reduced from $1 a share to 50c. a share.

International Cement Corp.—Quar. div. on the no-par common stock decreased from $1 a sh. to 75c. a share.

International Power Co., Ltd.—Quar. div. of 1¾% on the 7% cumul. 1st pref. stock omitted.

International Telephone & Telegraph Corp.—Quar. div. on the no-par capital stock reduced from 25c. a share to 15c. a share.

International Utilities Corp.—Quar. div. of 87½c. a share on the class A stock omitted.

Interstate Bakeries Corp.—Quar. div. of $1.62½ a share on the $6½ cumul. conv. pref. stock omitted.

(The) Investment Fund of New Jersey.—Quar. div. of 15c. a share on the capital stock omitted.

Irving Air Chute Co., Inc.—Quar. div. on the capital stock reduced from 25c. a sh. to 12½c. a share.

Island Creek Coal Co.—Quar. div. on the common stock reduced from $1 a sh. to 75c. a share.

Jefferson Electric Co.—Quar. div. of 25c. a sh. on the common stock omitted.

Johnson Publishing Co., Richmond, Va.—Quar. div. on the common stock reduced from 50c. a share to 25c. a share.

Kaybee Stores, Inc.—Quar. div. of 43¾c. a share on the $1.75 cum. conv. class A stock omitted.

Keith-Albee-Orpheum Corp.—Quar. div. of 1¾% on the 7% cumul. conv. pref. stock omitted.

Kelly Island Lime & Transport Co.—Quar. div. on common reduced from 50c. a sh. to 25c. a share.

Kelley-Koett Manufacturing Co.—Quar. div. of 37½c. a share on the 6% cumul. conv. pref. stock omitted.

Kennecott Copper Corp.—Quar. div. on the capital stock reduced from 25c. a share to 12½c. a share.

La Salle Extension University of Ill.—Quar. div. of 1¾% on the 7% cumul. conv. pref. stock omitted.

Lane Cotton Mills Co. of New Orleans, La.—Quar. div. on the common stock reduced from 37½c. a share to 25c. a share.

Lehman Corp.—Quar. div. on the capital stock reduced from 75c. a sh. to 60c. a share.

Leland Electric Co.—Quar. div. of 50c. a share in stock on the capital stock omitted.

Liberty Share Corp.—Quar. div. of 10c. a share on the capital stock omitted.

Lincoln Telephone Securities Co.—Quar. div. on the no-par class B common stock reduced from 25c. a sh. to 15c. a share.

Lincoln Telephone & Telegraph Co.—Quar. div. on the common stock reduced from 2% to 1¾%.

Link-Belt Co.—Quar. div. on the common stock reduced from 40c. a sh. to 30c. a share.

(Marcus) Loew's Theatres, Ltd.—Semi-annual div. of 3½% on the 7% cum. pref. stock omitted.

Mack Trucks, Inc.—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.

Magma Copper Co.—Quar. div. on the capital stock reduced from 25c. a sh. to 12½c. a share.

Maine Central RR.—Dividend on the common stock omitted. On July 1 last a distribution of 75c. a share was made on this issue.

Maryland Casualty Co.—Quar. div. of 15c. a share on the capital stock omitted.

McGraw Electric Co.—Quar. div. of 25c. a share on the common stock omitted.

McGraw-Hill Publishing Co., Inc.—Quar. dividend of 25c. a share, payable Jan. 2 1932, omitted.

Merchants Exchange, Inc., San Francisco, Calif.—Semi-annual div. on the capital stock decreased from 2½% to 2%.

Merchants & Manufacturers Securities Corp.—Quar. div. on the class A stock of 20c. a share omitted.

M. & T. Securities Corp.—Quar. div. on the capital stock reduced from 15c. a share to 10c. a share.

Michigan Steel Tube & Products Co.—Quar. div. of 10c. a share on the common stock omitted.

Mid-West Rubber Reclaiming Co.—Quar. div. of $1 a share on the $4 cumul. pref. stock omitted.

Milwaukee Commercial Investment Co.—Semi-annual div. on the common stock decreased from 40c. a share. to 20c. a share.

Minot Gas Co., Minot, N. D.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Missouri-Kansas-Texas RR.—Quar. div. on the 7% cumul. pref. stock of 1¾% a share omitted.

Missouri Pacific RR.—Quar. div. of 1¼% on the 5% cumul. conv. pref. stock omitted.

Mobile & Ohio RR.—No action was taken on the dividend ordinarily payable at this time on the $100 par capital stock. On June 30 1931 the semi-annual div. on this issue was also omitted.

Montreal Finance Co., Ltd.—Semi-annual div. on the preferred stock reduced from $2 a share to $1 a share.

Morehead Knitting Co., Harrisburg, Pa.—Semi-annual div. of $3 share on the preferred stock omitted.

Mortgage Bond & Title Corp.—Semi-annual div. of 2¾% on the 5½% cumul. conv. prior pref. stock omitted.

Mountain Producers Corp.—Quar. div. on the common stock reduced from 25c. a sh. to 20c. a share.

Mutual Finance Corp., Boston, Mass.—Div. on the 8% cumul. pref. stock reduced from $1.50 a sh. to 75c. a share.

(Conde) Nast Publications, Inc.—Quar. div. of 50c. a share on the common stock omitted.

National Cash Register Co. (Md.).—Quar. div. of 37½c. a share on the $3 cumul. class A common stock and the annual div. of $1.50 a share on the class B stock both omitted.

National Club Hotels, Inc.—Semi-annual dividend of $1 a share on the second pref. stock omitted.

National Gas & Electric Corp.—Quar. div. of $1.62½ a share on the $6.50 div. series, cumul. pref. stock omitted.

National Shirt Shops, Inc.—Quar. div. of 2% on the 8% cum. pref. stock omitted.

National Supply Co. (Del.).—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

National Title Guaranty Co.—Quar. div. of $1 a share on the capital stock omitted.

Nehi Corp.—Quar. div. of $1.31¼ a share on the $5.25 div. 1st pref. stock omitted.

Nevada Consolidated Copper Co.—Quar. div. on the no-par capital stock reduced from 20c. a share to 10c. a share.

New Century Casualty Co.—Semi-annual div. of $2.50 a sh. on the $50 par capital stock omitted.

New York Central RR.—Quar. div. on the capital stock of $100 par omitted, and declarations of dividends changed from a quarterly to a semi-annual basis.

New York, New Haven & Hartford RR.—Quar. div. of $1 a share on the common stock omitted.

New York Water Service Corp.—Quar. div. of 1½% on the 6% cumul. pref. stock omitted.

Niagara Share Corp. of Md.—Quar. div. on the common stock reduced from 10c. a share to 5c. a share.

Niagara Wire Weaving Co., Ltd.—Quar. div. of 25c. a sh. on the common stock as compared with 37½c. a sh. paid previously.

Noblitt Sparks Industries, Inc.—Quar. div. of 40c. a sh. on the common stock as compared with 75c. a share.

North American Car Corp.—Quar. div. of $1.50 a share on the no-par $6 cumul. 1st pref. stock, series A omitted.

North Jersey Title Insurance Co.—Quar. div. of 25c. a share on the $25 par capital stock omitted.

Northland Greyhound Lines, Inc.—Semi-annual div. on common reduced from 90c. a share to 50c. a share.

Oakland Title Insurance & Guaranty Co. (Calif.).—Quar. div. on the capital stock reduced from $2.50 a share to $2 a share. This company is controlled by the California Pacific Title & Trust Co. of San Francisco, Calif.

Ohmer Fare Register Co.—Quar. div. of 1½% on the 6% cum. pref. stock omitted.

Ontario Silknit, Ltd., Toronto, Canada.—Quar. div. of 1¾% on the 7% cum. pref. stock of $100 par omitted.

Owl Drug Co.—Semi-annual div. of 4% on the 8% cumul. preferred stock omitted.

Pacific Associates, Ltd. (Del.).—Quar. div. of 50c. a share on the capital stock omitted.

Pacific Investing Corp.—Quar. div. of 75c. a share on the $6 cumul. pref. stock omitted.

Passwall Corp.—Quar. div. of 75c. a share on the $3 cumul. conv. pref. stock omitted.

Peaslee-Gaulbert Corp.—Quar. div. of $1.75 a share on the pref. stock omitted.

Penman's, Ltd.—Quar. div. of $1 a share on the no-par common stock omitted.

Pfandler Co., Rochester, N. Y.—Quar. div. on common reduced from 1¼% a sh. to 1¼% a share.

Philadelphia Co. for Guaranteeing Mortgages.—Quar. div. of 60c. a share on the $20 par value capital stock omitted.

Philadelphia Insulated Wire Co.—Semi-annual div. of $1 a share as compared with $1.50 a share paid six months ago.

Pierce Mfg. Co.—Quar. div. of $1.50 a share on the common stock omitted.

Plymouth (Mass.) Gas Light Co.—Div. on the capital stock reduced from $3 a share paid on Oct. 10 last, to $1.50 a share payable Jan. 11 1932.

Price Bros. & Co., Ltd.—Quar. div. of 25c. a sh. on the common stock omitted.

Progress Laundry Co., Indianapolis.—Quar. div. on the common stock reduced from 35c. a share to 25c. a share.

Providence Biltmore Hotel Co., Providence, R. I.—Quar. div. of 87½c. a share on the 7% 1st preferred stock omitted.

Quebec Power Co.—Quar. div. on the common stock reduced from 62½c. a share to 50c. a share.

Radio Corp. of America.—Dividend on the $5 cumul. B preferred stock of no-par value omitted.

Railroad Securities Co.—Semi-annual dividend of $17.50 a sh. on the Illinois Central 4% stock interest certificates. Six months ago a semi-annual distribution of $20 a share was made.

Reading Co.—Quar. div. on common stock reduced from 2% a sh. to 1% a share.

Reece Button-Hole Machine Co.—Quar. div. reduced from 35c. a sh. to 25c. a share.

Reliable Stores Corp.—Semi-annual div. of 3½% on the 7% cumul. class A pref. stock omitted.

Remington Rand, Inc.—Quar. divs. on the 7% cumul. 1st pref. stock and 8% cumul. 2nd pref. stock omitted.

Republic Supply Co. of Calif.—Quar. div. on the capital stock reduced from 75c. a sh. to 12½c. a share.

Reymer & Bros., Inc., Pittsburgh.—Quar. div. on common reduced from 25c. a share to 12½c. a share.

Rhine-Westphalia Electric Power Corp. (Rheinisch-Westfalisches Elektrizitalswerk Aktien-Gesellschaft, Germany).—Dividend on the common stock for the year ended June 30 1931 reduced from 10% a share to 5% a share.

(The) Rike-Kumler Co.—Quar. div. on the common stock reduced from 55c. a sh. to 37½c. a share.

Ritter Dental Mfg. Co., Inc.—Quar. div. of 37½c. a share on the common stock omitted.

Rochester & Pittsburgh Coal Co.—Semi-annual dividend of 2½% on the 5% non-cumul. pref. stock omitted.

Rossia Insurance Co. of America.—Quar. div. of 55c. a share on the $10 par capital stock omitted. The First Reinsurance Co. of Hartford, a wholly owned subsidiary. also deferred action on the dividend due at this time on its stock. Previously, quarterly disbursements of 31¼ cents per share were made on this issue.

Ruud Mfg. Co.—Quar. div. on the common stock reduced from 50c. a share to 25c. a share.

Russell Motor Car Co., Ltd.—Quar. div. on the common stock reduced from 75c. a share to 50c. a share.

Schulze Baking Co.—Quar. divs. of 75c. a sh. on the $3 cumul. conv. partic. pref. stock, and $1.75 a sh. on the 7% cumul. pref. stock omitted.

Seagrave Corp.—Quar. div. on the common stock of 10c. a share omitted.

Segal Lock & Hardware Co., Inc.—Quar. div. of 12½c. a share in cash, or 2½% in stock on the common stock omitted.

Signode Steel Strapping Co.—Payment due Jan. 15 on the preferred stock to cover accumulation resulting from the omission of the July 15 payment omitted.

Singer Mfg. Co.—Quar. div. on the capital stock reduced from 2½% a share to 2% a share.

Southern Franklin Process Co.—Quar. div. on the common stock reduced from 15c. a sh. to 5c. a share. This company is a subsidiary of the Franklin Process Co.

Southern Ry.—Dividends on the 5% non-cumul. pref. stock and on the common stock omitted.

Sparks-Withington Co.—Quar. div. of 25c. a share on the common stock omitted.

Square D Co.—Quar. div. of 27½c. a share on the $2.30 cumul. class A pref. stock omitted.

St. Joseph Lead Co.—Quar. div. on the capital stock decreased from 25c. a share to 15c. a share.

St. Regis Paper Co.—Quar. div. of 15c. a share on the common stock omitted.

Standard Safe Deposit Co.—Quar. div. on common decreased from $2 a sh. to $1 a share.

Stanley Works, New Britain, Conn.—Quar. div. on the common stock reduced from 50c. a sh. to 37½c. a share.

Starrett Corp.—Quar. divs. of 1½% on the $10 and $50 par value 6% cumul. pref. stocks omitted.

(Frederick) Stearns & Co.—Quar. div. of 30c. a share on the common stock omitted.

Taylor-Colquitt Co., Spartanburg, S. C.—Quar. div. on the common stock reduced from 56¼c. a sh. to 50c. a share.

Telluride (Colo.) Power Co.—Quar. div. of 1¼% on the common stock omitted.

Texas & Pacific Ry.—Quar. div. of 1¼% on the common stock omitted

Third National Investors Corp.—Div. of 50c. a share on the common stock. Six months ago, a dividend of 55c. a sh. was paid.

Thompson-Starrett Co., Inc.—Quar. div. of 87½c. a share on the $3.50 cumul. pref. stock omitted.

Thunder Lake Lumber Co., Rhinelander, Wis.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Title Guarantee & Trust Co.—Extra div. of 30c. a share as compared with an extra div. of 60c. a share paid in each of the preceding 10 quarters.

Title Securities Co.—Quar. div. of 1% on the common stock omitted.

Tonawanda Share Corp., Buffalo, N. Y.—Quar. div. on the $7 cumul. 1st pref. stock reduced from $1.75 a sh. to 75c. a share, and the quar. div. of $1.75 a sh. on the $7 cumul. 2nd pref. stock omitted.

Toro Manufacturing Co.—Quar. div. on the common stock reduced from 35c. a sh. to 25c. a share.

Troy Sunshade Co.—Quar. div. on the common stock reduced from 50c. a share to 25c. a share.

Truscon Steel Co., Youngstown, Ohio.—Quar. div. of 15c. a share on the common stock omitted.

Twin Disc Clutch Co.—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.

Ulen & Co.—Semi-annual div. of 3¼% on the 7½% cumul. pref. stock omitted.

Union Metal Mfg. Co.—Quar. div. of 2% on the 8% cumul. pref. stock omitted.

Union Mortgage Co., New York.—Quar. div. of 1½% on the 6% cumul. pref. stock omitted. Quar. div. of 2% a share on the common stock due at this time was also omitted.

United Fuel Investments, Ltd.—Quar. div. of 1% on the 6% cumul. pref. stock omitted.

United Piece Dye Works (N. J.).—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.

United States Casualty Co., N. Y.—Quar. div. of $1 a share on the common stock omitted.

United States Printing & Lithograph Co.—Quar. div. of 75c. a share on the 6% cumul. pref. stock omitted.

Universal Insurance Co. of Newark, N. J.—Quar. div. of 43¾c. a share on the capital stock omitted.

Upson Co., Lockport, N. Y.—Extra div. of 12½c. a share on the class A and class B common stocks.

Utah Copper Co.—Quar. div. on $1 a share on the capital stock as compared with $1.50 a share paid previously.

Virginian Ry.—Quar. div. of 1½% a share on the common stock payable Dec. 31. This is the first distribution since the annual div. of 8% was paid on this issue on Dec. 31 1930.

Virginia Fire & Marine Insurance Co., Richmond, Va.—Semi-annual dividend on the capital stock decreased from $1.50 a share to 75c. a share.

Virginia Iron Coal & Coke Co.—Semi-annual dividend of 2½% on the 5% cumul. pref. stock omitted.

(Hiram) Walker-Gooderham & Worts, Ltd.—Quar. div. on the no-par capital stock of 6¼c. a share as compared with 12½c. a share paid previously.

Western New York Securities Corp.—Quar. div. of 10c. a share on the capital stock omitted.

Western Union Telegraph Co.—Quar. div. on the $100 par capital stock reduced from 2% a sh. to 1½% a share.

West Virginia Pulp & Paper Co.—Quar. div. of 25c. a share on the no-par common stock as compared with 40c. a share paid previously.

(William) Whitman Co., Inc.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Wilcox-Rich Corp.—Dividend of 7½c. a sh. on the class B stock as compared with a div. of 15c. a sh. paid on Oct. 31 last.

Winnipeg Electric Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock of $100 par omitted.

(L. A.) Young Spring & Wire Corp.—Quar. div. on the common stock reduced from 50c. a share to 25c. a share.

THE COURSE OF THE STOCK MARKET DURING DECEMBER 1931

December again proved a period of great gloom in the stock market, and thus the year 1931 closed in a manner characteristic of that for which it will ever be distinguished in Stock Exchange history. It has been a period of almost constant depression, and it seems no exaggeration to say that for magnitude and extent of depreciation and its all-pervading nature, no class or group of share property being exempt, and bond prices having suffered even greater collapse than share properties, the year will stand as the most dismal ever known. And additional significance attaches to the further breakdown during 1931, because of the antecedent huge declines during the closing months of 1929 and during the calendar year 1930, these antecedent declines having themselves been of huge proportions and such as to make a very exceptional record in price declines all by themselves. As a matter of fact, in our review of the stock market for 1930, we described it as probably the most disastrous in Stock Exchange history, not imagining that anything worse would or could come the very next year. Without question this period of 27 months, extending through the last quarter of 1929 and the whole of 1930 and 1931, will ever stand as the bluest and blackest in the annals of security movements, bonds as well as stocks.

It was hoped that the year would redeem itself by some substantial rally or recovery in the closing month, so as at least to inspire hope of better things to come in the near future, leaving the outlook not altogether devoid of promise. There was some upward reaction in the closing days of the month and year, but it was of minor size, was fitful and irregular, and came only after heavy further declines in the early part of the month. Additional severe declines characterized price movements in both stocks and bonds during the first half of the month, and for some days thereafter, the low figures of the month and year being generally recorded on or about the 17th of the month. The average in the case of 50 stocks kept by the New York "Times," 25 of these being railroad shares and 25 industrial properties, all of them considered typical of the better grade of share issues and many of them classed in the past as gilt-edged, touched a low of 67.61 on Dec. 17, which compares with 173.07 on Feb. 24 1931, the high for the year, showing a decline of 105.46 points, and the recovery was only to 72.35 at the close on Dec. 31. These same stocks sold at a high of 245.60 on April 10 1930 and a high of 311.90 on Sept. 19 1929. A drop from a high of 311.90 in 1929 to 67.61 in December 1931 certainly constitutes a record of collapse which will always remain memorable. During December 1931 the range was from a high of 83.46 on Dec. 7 to a low of 67.61 on Dec. 17, with the close on Dec. 31 at 72.35, as already stated. In the case of the 25 industrial stocks the range was from 134.23 on Dec. 7 to 110.73 on Dec. 17, with the close Dec. 31 at 118.12. These 25 industrial properties, as against 110.73 on Dec. 17, sold at a high in 1931 of 251.22 on Feb. 24, a high of 358.16 on April 10 1930, and of 469.49 on Sept. 19 1929. The plunge, it will be seen, was from 469.49 in 1929 to 110.73 in December 1931, with a rally in the last few days of the month to 118.12, on Dec. 31. In the case of the 25 railroad stocks the range in December 1931 was from 33.77 on Dec. 1 to 24.49 on Dec. 17, with the close Dec. 31 at 26.59. The average of these 25 railroads was at a high in 1931 of 94.93 on Feb. 25, showing the extraordinary drop of over 70 points during this period and which reflects the desperate plight to which the railroads were reduced, and the recovery in the closing days of the year was only to 26.59, on Dec. 31, as just stated. In 1930 the average of these 25 railroad stocks reached a high of 136, on March 29, and in 1929 a high of 158.71, on Sept. 3.

In addition to the many general depressing influences which marked the course of the whole calendar year, and nearly all of which were closely related to or had their

origin in trade depression of unparalleled extent, there were some special depressing developments (having their origin, however, in the same set of circumstances and the same set of conditions) that served to send prices on a new downward plunge, with the result that the previous low of the year, established about Oct. 6, was once more broken through and a still lower level of prices established—as a rule on Dec. 17, as noted above. Among these special developments referred to foremost place must unquestionably be given to two events which occurred at the beginning of the month. Overnight on Tuesday, Dec. 1, came the startling announcement that the Wabash Ry., situated in the heart of the country, had been placed in the hands of receivers. This piece of news completely demoralized the bond market, which suffered perhaps greater depreciation than on any other occasion in recent years. Not only the Wabash issues, but bond issues of many other companies suffered declines running as high as 10 or 15 points. The stock market itself, while weak, did not fare so badly except in the case of the Wabash stocks and a few other low-priced shares. The Chicago Rock Island & Pacific omitted dividends on both issues of preferred stock about the same time, yet interest in the case of the stocks seemed to center more upon another piece of news, namely, that the Board of Conciliation in the case of the Canadian Railways had by a majority vote sustained a reduction of 10% in the wages of all classes of railroad workers. This, it was thought, would have an important bearing upon the negotiations for lower wages on the railroads in this country. Unfortunately, however, while this proved a temporary sustaining influence on the stock market, expectations built upon it were not realized and the whole month passed without any indication of definite progress having been made in getting wage schedules lowered, a step which in general estimation was considered an indispensible prerequisite to the rehabilitation of the railroads. Another event which came about the same time and which dealt a new blow to values was an announcement from Washington saying that the New York Central RR. had filed application with the Inter-State Commerce Commission for authority to issue $100,000,000 of refunding and improvement mortgage 5% bonds series C, to be dated Oct. 1 1921, and maturing Oct. 1 2013, but subject to call at 105 in 1951. It was not the size of the proposed new issue of bonds that created a new feeling of uneasiness, since the West Side improvement in this city alone, which the Central is carrying on, will entail expenditures of $150,000,000 or more, not to speak of the other projects in which the system is engaged, but that the company asked permission at the same time to pledge and repledge these new bonds from time to time as collateral security for short-term notes, and that the purpose was to pledge not to exceed $125 of bonds for each $100 face value of the notes thus to be secured. This meant that a railroad of such commanding position as the New York Central could not dispose of new bonds in the ordinary way, by a public sale, but was obliged to resort to the banks for temporary accommodation. At the same time it appeared that the $75,000,000 of 4½% refunding and improvement bonds due in 2013 which the Central had brought out the previous March at par were now selling on the New York Stock Exchange at only 61½.

As the month progressed there came further unfavorable developments which played their part in accentuating and continuing the downward course of prices. Not the least of these was a further recession in sterling exchange to a new low level since 1920 for the British pound sterling, attended also by further dividend reductions in a host of different corporations. In the railroad list the suspension of dividends by the New York New Haven & Hartford RR. attracted special attention, and this was followed later in the month by other dividend reductions. The Baltimore & Ohio RR. on Dec. 16 omitted declaration of its usual quarterly dividend, though it was pointed out that the company had already declared dividends the current year aggregating 3½% on the common shares. Missouri-Kansas-Texas passed the quarterly dividend on its 7% cumulative preferred shares. Towards the close of the month the Reading Co. reduced the quarterly dividend on its common stock, par $50, from $1 a share to 50c., and the Delaware Lackawanna & Western suspended dividends altogether for the first time since 1880. The President's message to Congress earlier in the month, indicating that Federal taxes would have to be heavily increased also served to accentuate the decline, while anxiety prevailed regarding the outcome of the conferences in Germany relating to German reparations payments and the further extension of Germany's short-term banking loans. The placing of an embargo upon gold exports by Japan, on Dec. 13, with the resulting collapse of the market value of the Japanese yen, naturally did not tend to brighten things. The further sharp decline in bond prices all around proved distressing as well as additionally depressing. Matters were made still worse by the fact that United States Government obligations shared in the general depreciation, all issues of United States obligations, with one single exception, selling at below par. Municipal obligations also fell into disfavor, and New York City, on temporary borrowing in the shape of $60,000,000 short-term issues, had to pay 5½% interest; last September, when $51,000,000 in three months' loans were negotiated, the borrowing was at a record low of 1⅜%. On top of it all, returns of railroad earnings for November showed frightful losses, the same as for previous months, while trade reports found business depression unrelieved.

Sales of stocks on the New York Stock Exchange for December aggregated 50,158,818 shares against 58,764,397 shares in December 1930 and 83,861,660 shares in December 1929. On the New York Curb Exchange the sales were 10,196,569 shares in December 1931, against 15,897,300 shares in 1930 and 26,816,900 shares in 1929. On the New York Stock Exchange no less than 935 stocks established new low records for the year in December, and 1,024 bonds were distinguished in the same way. On the New York Curb Exchange 678 stocks and 439 bonds reached new lows for 1931 in the closing month.

The general course of the stock market during the month has been indicated in the averages used above from the New York "Times." The drop in the case of many separate stocks deserves also to be indicated, at least for a few speculative issues. New York Central kept recording new declines almost every day, and on Dec. 9 touched a low of 24⅞, which compares with a high for the year of 132¼ on Feb. 24. In 1930 this stock sold as high as 192¾, and in 1929 at 256½. United States Steel fell from 55¼ Dec. 2 to 36 Dec. 18, and closed Dec. 31 at 38⅜, and this compares with a high for 1931 of 152⅜ on Feb. 26. In 1929 this stock sold at 261¾. American Tel. & Tel. declined from 131¾ Dec. 7 to 112⅛ Dec. 28, and closed Dec. 31 at 116¾; the previous February this stock sold at 201¾. Allied Chemical & Dye sold down from 78¼ Dec. 4 to 64 Dec. 17, and closed Dec. 31 at 68⅝. On Feb. 24 1931 the stock sold at 182¾; in 1929 it sold at 354¾. American Can sold down from 69½ Dec. 1 to 58⅛ Dec. 28, which compares with 129¾ the previous March.

In the case of bonds, the declines, as already remarked, have been as noteworthy as in the case of stocks, and in many instances even more so. It is to be observed, however, that very substantial recoveries ensued the latter part of the month, especially in the case of the high-class issues. One instance of the kind is seen in the Atchison general 4s; these dropped from 89¼ Dec. 1 to 81½ Dec. 16, and closed Dec. 31 at 87¾. These bonds sold as high as 101 May 23, and the decline from that figure to 81½ Dec. 16 furnishes a striking illustration going to show how in the general collapse even gilt issues suffered enormous depreciation. Of course the second grade issues fared worst of all, and there the record of collapse in values is a startling one. Some of these, now rated as second or third class issues, would hardly have been designated as such two years ago, when they still ranged high, particularly the railroad issues. Southern Railway general 4s series A dropped from 88¾ Feb. 19 to 27 Dec. 15, though they recovered to 41½. St. Louis-San Francisco consol. 4½s series A, as against 86 last January, touched 14¼ Dec. 2, with the close Dec. 31 at 19. Southern Pacific Co. 4½s of 1981, as against 94⅞ May 8, fell to 53½ Dec. 15, and Missouri Pacific general 4s, which in January sold at 75, touched 23 Dec. 15 and closed Dec. 31 at 34. And similar instances all through the list could be cited almost without number. The table below shows the fluctuations for the month of December in the case of a large number of separate issues:

Government Bonds.	*First Sale Dec. 1.*	*Range During December 1931.* Lowest.	Highest.	*Last Sale Dec. 31.*
First Liberty Loan—				
3½s, 1932-1947	99[29/32]	97[9/32] Dec. 18	100 Dec. 1	97[28/32]
Cons. 4¼s, 1932-1947	100[19/32]	98[26/32] Dec. 30	100[28/32] Dec. 5	99[18/32]
Fourth Liberty Loan—				
4¼s of 1933-1938	100[29/32]	98[15/32] Dec. 30	101[4/32] Dec. 7	99[18/32]
Treasury 4¼s, 1947-1952	104[24/32]	100[5/32] Dec. 29	104[28/32] Dec. 4	102[1/32]
Treasury 4s, 1944-1954	101[16/32]	97[26/32] Dec. 29	101[16/32] Dec. 1	99[4/32]
Treasury 3¾s, 1946-1956	99[16/32]	94[16/32] Dec. 29	99[16/32] Dec. 7	96[12/32]
Treasury 3½s, 1943-1947	97[12/32]	91[2/32] Dec. 30	97[17/32] Dec. 6	92[26/32]
Treasury 3⅜s, 1940-1943	97[20/32]	90[20/32] Dec. 30	97[20/32] Dec. 1	92[16/32]
Treasury 3⅜s, 1941-1943	97[20/32]	90[30/32] Dec. 30	97[20/32] Dec. 1	92[10/32]
Treasury 3¼s, 1946-1949	93[17/32]	84[30/32] Dec. 30	93[22/32] Dec. 3	87[24/32]
Treasury 3s, 1951-1955	92	82[24/32] Dec. 29	92[4/32] Dec. 2	86[2/32]

	Opening Price Dec. 1 1931.	*Range for December.* Lowest.	Highest.	*Closing Price Dec. 31 1931.*
Railroad and Industrial Bonds—				
Atch Top & S Fe gen 4s 1995	89¼	81½ Dec. 16	89¼ Dec. 1	87¾
Atl Coast Line 1st cons 4s 1952	80¼	76 Dec. 30	80¼ Dec. 1	77½
Balto & Ohio 1st gold 4s 1948	83⅜	74 Dec. 18	83½ Dec. 1	80½
Convertible 4½s 1960	54	34 Dec. 17	54¼ Dec. 2	49½
Boston & Maine 1st 5s 1967	66	62½ Dec. 2	72 Dec. 21	69
Ches & Ohio ref & imp 4½s B 1995	84	71 Dec. 15	84 Dec. 1	76¼
Chesapeake Corp conv 5s 1947	78	59½ Dec. 15	79 Dec. 1	70
Chic Milw & St P gen 4s ser A 1989	59	50¼ Dec. 17	59 Dec. 1	59
Ch M St P & Pac 5s ser A 1975	27½	24 Dec. 14	35½ Dec. 31	35
Chic & N W conv 4¾s ser A 1949	31	23 Dec. 15	31½ Dec. 1	31
C C C & St L 4½s series E 1977	68⅝	50 Dec. 15	68⅝ Dec. 1	61½
Erie ref & impt 5s of 1927 1967	40¼	26 Dec. 15	42 Dec. 1	37½
Ref & impt 5s of 1930 1975	40	26 Dec. 15	41¾ Dec. 8	40
Great Nor gen 4½s series E 1977	*a*66	56¾ Dec. 11	68½ Dec. 31	68½
Ill Cent, C St L & N O 5s A 1963	*a*42¾	31 Dec 10	45 Dec. 5	42½
Kan City Sou ref & impt 5s 1950	*a*61¼	48 Dec. 15	63½ Dec. 22	62½
Leh Valley (Pa) gen 4s 2003	*a*62	40 Dec. 16	62 Dec. 1	*e*45½
Mo-Kan-Tex Ry cum adj 5s 1967	41⅜	34 Dec. 3	47½ Dec. 19	*e*40
Missouri Pacific gen 4s 1975	36	23 Dec. 15	37¼ Dec. 1	34
N Y Chic & St L 4½s ser C 1978	29⅛	17 Dec. 19	29¼ Dec. 1	20
N Y N H & H 1st & ref 4½s 1967	*a*70	59¾ Dec. 17	70¾ Dec. 21	69
N Y Ont & West ref 4s 1992	*a*46	37½ Dec. 18	46 Dec. 1	41
Pennsylvania RR deb g 4½s 1970	69	55 Dec. 15	69 Dec. 1	65¼
St Louis-San Francisco—				
Gen 4s, series A 1950	33¼	23 Dec. 2	34 Dec. 1	26½
Con 4½s series A 1978	22¼	14¼ Dec. 2	23¾ Dec. 1	19
Sou Ry gen 4s series A 1956	*a*49¼	27 Dec. 15	50¾ Dec. 1	41½
Western Maryland 1st 4s 1952	54¼	39 Dec. 15	54½ Dec. 1	52
Allegheny Corp coll tr 5s 1944	33	25 Dec. 18	35 Dec. 1	*26½
Collateral & conv 5s 1949	30	18 Dec. 30	32 Dec. 1	22⅞
Amer & For Power deb 5s 2030	51	30 Dec. 16	51 Dec. 1	41
Bklyn Union Elev 1st 5s 1950	80	68 Dec. 28	83½ Dec. 1	*b*70
Central Steel 1st 8s 1941	*c*92	80 Dec. 11	92 Dec. 4	*b*81
Dodge Bros conv deb 6s 1940	85½	73¼ Dec. 18	86 Dec. 1	79½
Gen Theatres equip conv 6s 1940	6½	2 Dec. 7	6½ Dec. 1	3
Internat Paper 5s series A 1947	60½	44 Dec. 28	60½ Dec. 1	51

	Opening Price Dec. 1 1931.	Range for December. Lowest.		Highest.		Closing Price Dec. 31 1931.
Railroad & Ind. Bonds (Concl.)						
Int Tel & Tel conv deb 4½s..1939	58	35⅝	Dec. 17	58¼	Dec. 2	49
Liggett & Myers Tob 7s.....1944	118	111	Dec. 12	118	Dec. 1	*b*115⅛
Paramount-Fam-Lasky 6s...1947	56	40	Dec. 15	58	Dec. 1	46⅛
Shubert Theatres deb g 6s....1942	*a*2⅛	1½	Dec. 30	3	Dec. 11	*1½
Warner Bros Pictures conv 6s '39	32½	25	Dec. 28	32⅝	Dec. 1	26½
Foreign Bonds—						
Antioquia (Dept) 7s ser A...1945	18⅝	10	Dec. 30	19⅛	Dec. 1	10⅝
Argentine (Govt) 6s ser A....1957	*a*53	41¾	Dec. 18	59⅝	Dec. 2	46¼
6s of June 1925.....1959	54	41⅝	Dec. 18	59¼	Dec. 3	49
External 5½s.....1962	*a*49	35¾	Dec. 17	51⅝	Dec. 3	41⅝
Australia 5s of 1925.....1955	49	45	Dec. 14	52	Dec. 2	48¼
External loan 5s of 1927...1957	49¼	45	Dec. 14	51⅛	Dec. 2	*48⅛
External 4½s of 1928.....1956	41¾	38	Dec. 15	45¼	Dec. 2	43¾
Berlin (City) ext s f 6s.....1958	*a*22⅞	13½	Dec. 18	23¾	Dec. 1	20⅝
Bolivia (Rep) external 7s....1969	*a*9	5⅝	Dec. 28	9	Dec. 2	5⅝
External 8s.....1947	*a*13	6⅛	Dec. 30	13	Dec. 1	8
Brazil external 8s.....1941	*a*26	19	Dec. 30	26½	Dec. 2	19⅛
6½s of 1927.....1957	*a*20¼	12	Dec. 28	20¼	Dec. 2	16
7½s.....1952	*d*61	61	Dec. 10	67	Dec. 31	67
Brisbane (City) 5s.....1957	43⅛	29	Dec. 18	44½	Dec. 2	*f*36½
Sinking fund 5s.....1958	*a*44	28½	Dec. 17	44	Dec. 2	*e*35⅝
Chile (Rep) 6s.....Sept 1961	*b*15½	7⅛	Dec. 28	15½	Dec. 3	*11½
External sinking fund 6s..1963	*a*15¼	10	Dec. 28	15¼	Dec. 2	13
External sinking fund 6s..1960	*a*15	10	Dec. 28	15⅞	Dec. 3	11½
Colombia (Rep) 6s of 1928..Oct'61	30½	19	Dec. 18	34	Dec. 1	*26
Colombia Mtge Bk 7s of 1927-'47	25⅛	17	Dec. 16	28	Dec. 7	*20⅛
German (Rep) 7s.....1949	47	44	Dec. 4	62	Dec. 31	62
German Internat'l 5½s.....1965	31¼	23	Dec. 17	32½	Dec. 1	30½
Minas Geraes (State) 6½s...1958	*b*17	13	Dec. 12	17¼	Dec. 24	14
New South Wales (State) 5s..1957	*a*46	40	Dec. 4	48	Dec. 2	43⅝
External sink fund 5s.....1958	45¼	40⅝	Dec. 18	48	Dec. 2	43½
Peru (Rep) sec s f 7s.....1959	*c*17	10	Dec. 21	17⅜	Dec. 7	*e*10¼
External 6s.....1960	10	5½	Dec. 29	10½	Dec. 1	6¾
Queensland (State) extl 7s..1941	73⅜	55	Dec. 21	73⅜	Dec. 1	*e*60⅜
Externa 6s.....1947	*a*54	45	Dec. 18	56	Dec. 1	*e*50⅛
Rio de Janeiro (City) 8s....1946	25¼	12	Dec. 29	25¼	Dec. 1	14
Rio Grande do Sul (State) 8s..1946	*c*21	12½	Dec. 14	21	Dec. 3	12¼
Uruguay (Rep) 8s.....1946	35⅛	31¾	Dec. 17	53⅞	Dec. 1	*f*37

* Cash sale. *a* Dec. 2. *b* Dec. 3. *c* Dec. 4. *d* Dec. 10. *e* Dec. 30. *f* Dec. 29.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of December—	1931.	1930.	1929.	1928.
Stock sales—No. of shares	50,158,818	58,764,397	83,861,660	92,837,350
Bond sales (par value)—	$	$	$	$
Railroad and miscel...	179,702,300	173,201,000	197,426,000	132,361,000
State, munic. & foreign	91,632,000	74,951,500	62,692,000	53,416,500
United States Gov't...	61,124,650	15,291,900	15,427,000	17,678,500
Total bond sales.....	332,458,950	263,444,400	275,545,000	203,456,000
Jan. 1 to Dec. 31—				
Stock sales—No. of shares	576,818,412	810,038,161	1,124,991,490	919,661,825
Bond sales (par value)—	$	$	$	$
Railroad and miscell...1,846,035,700		1,927,021,400	2,182,392,300	1,967,173,650
State, munic. & foreign	908,455,600	720,760,900	657,827,100	748,626,425
United States Gov't...	296,117,550	115,785,250	142,079,800	187,634,250
Total bond sales.....3,050,608,850		2,763,567,550	2,982,299,200	2,903,434,325

VOLUME OF BUSINESS ON THE CURB EXCHANGE.

Month of December—	1931.	1930.	1929.	1928.
Stock sales (No. of shares)	10,196,569	15,897,300	26,816,900	28,334,955
Bond sales (par value)—	$	$	$	$
Domestic.....	78,873,000	79,990,000	34,937,000	38,596,000
Foreign government...	3,547,000	8,516,000	4,867,000	6,404,000
Foreign corporate.....	3,600,000	4,039,000	2,455,000	3,017,000
Total bond sales.....	86,020,000	92,545,000	42,259,000	48,017,000
Jan. 1. to Dec. 30—				
Stock sales (No. of shares)	110,349,654	222,286,725	477,278,229	221,171,781
Bond sales (par value)—	$	$	$	$
Domestic.....	907,018,000	769,037,000	475,749,500	687,168,000
Foreign government...	32,658,000	50,397,000	39,863,500	102,061,000
Foreign corporate.....	40,219,000	44,134,000	39,261,500	43,827,000
Total bond sales.....	979,895,000	863,568,000	554,874,500	833,056,000

THE MONEY MARKET DURING DECEMBER 1931.

A condition of considerable strain developed in the money market during December, the closing month of the year, though as far as rates are concerned this found reflection only in a slight rise in the call loan rate on the Stock Exchange, which, however, possessed greater significance owing to the fact that Stock Exchange borrowing has been reduced to moderate levels, and during December kept shrinking even still further. For a variety of reasons credit conditions became deeply disturbed and recourse to the Federal Reserve banks became a noteworthy feature of affairs. It seemed impossible to arrest the decline in security values and renewed weakness developed in both the stock market and the bond market, and especially the latter, where prices dropped lower even than the low figures recorded during October. The Government bond market in particular was depressed, both because of the unfavorable situation of Government finances, evidence of which appeared in greatly emphasized form with the convening of the new Congress in December, and also because the country was confronted with the necessity of frequent appeals to the money and the investing markets by the United States Treasury. Confidence, too, in things generally, owing to the lack of any signs of early recovery in trade, also had a disquieting effect, creating a disposition to take a very gloomy view of prospects, which sporadic new outcroppings of bank failures in different parts of the country served greatly to intensify. Then, also, constant demands for further credit inflation, with imperious demands in and out of Congress for new credit inflation as a possible remedy for the ills from which the country is suffering, tended to conjure up new doubts and uncertainties as to whither all this was to lead, and what the eventual outcome would be. At all events, anxieties began to crop up afresh in all directions and to create a state of great bewilderment, and the Federal Reserve banks were called upon for a great deal of additional assistance, and seemed inclined at the same time to add to the volume of Reserve credit outstanding in the purchase of Government securities and bankers' acceptances in the open market. The "Monthly Review" of the New York Federal Reserve Bank, issued under date of Jan. 1, points out that the amount of Federal Reserve credit outstanding increased over $300,000,000 between Dec. 9 and Dec. 30. In the first week of this period the increase was in the form of special day-to-day cerificates of indebtedness, representing temporary borrowing by the United States Government pending the collection of the income tax receipts. Following the repayment of these certificates, in the week ended Dec. 23, Reserve bank discounts for member banks increased more than $200,000,000, about half of which was in New York and the remainder in other parts of the country, and at the year-end there were substantial offerings of bills and Government securities to the Reserve banks, and also a further temporary increase in member bank borrowings in anticipation of year-end statements. The New York Reserve Bank explains this situation by saying that during December there were the usual demands upon the banks incident to the holiday trade and the year-end, including a demand for approximately $225,000,000 of currency, fourth quarter income tax collections, and preparations for the year-end corporation and bank statements. These requirements, we are told, assumed somewhat more than their usual significance because a large number of member banks throughout the country entered December with a substantial amount of indebtedness at the Reserve banks, due to the gold and currency withdrawals of the early autumn.

Underlying all this, however, there were many unusual and exceptional conditions betokening a highly unsettled state of things growing out of the period of stress through which the country has been passing, and these are discussed as follows by the New York Reserve Bank:

"During the past month there has been a continued decrease in the volume of bank credit in use. In the second week of December the total loans and investments of weekly reporting member banks of the Federal Reserve System declined to a volume $2,500,000,000 smaller than a year previous, and the deposits of these banks showed an accompanying decline of about $3,000,000,000. These weekly reporting banks, which are located in the larger cities and have approximately half of the total deposits of all commercial banks in the United States, showed little decline in their credit advances until the movement had been in progress in country banks for some time. Their loans and investments have now shown, however, an almost continuous decline since last March. In fact, their loans have been declining since the autumn of 1930, but the decline in loans was offset for several months by an increase in investments.

"Since September the tendency toward credit reduction has been accelerated, as a decrease of investments has been added to the reduction in loans. This accelerated decline started with heavy withdrawals of deposits from the banks, a considerable part of which represented the funds of foreign depositors, following the suspension of gold payments by Great Britain in September. The ensuing rise in money rates was accompanied by a decline in the prices of high grade securities, and this decline in security values, together with the loss of deposits, appears to have set in motion a cycle of credit reduction which continued after the immediate cause ceased to operate. Individual banks sold bonds or reduced their loans in order to strengthen their position. The result, however, was a further decline in the market value of investment securities and a loss of deposits by other banks, so that those banks also considered it necessary to strengthen their position by selling securities or reducing their loans. This action, in turn, while strengthening for the time being the position of individual banks, merely passed the burden along to other banks and tended to perpetuate and make progressively larger the losses of deposits and the decline in market value of bank assets for the banking system as a whole.

"At the middle of December this movement was interrupted by subscriptions to new issues of Government securities, which resulted in a net increase during the week ended Dec. 16 of $340,000,000 in the Government security holdings of the reporting member banks, but part of this increase was lost in the following week. Prices of long-term United States Government bonds declined in December to levels about 10% below those prevailing a few months ago; and corporation bonds showed still larger declines. With year-end and holiday demands for funds impending and a general feeling of caution prevailing, the demand for investment securities was limited so that the security markets did not show their usual ability to absorb offerings, and prices reacted to any liquidation of investment holdings. Trading was in such small volume, however, that quoted prices were purely nominal."

Call loans on the Stock Exchange remained unchanged at 2½% (this being the figure both for renewals and for new loans) until Friday, Dec. 18, when, after renewals had again been put through at 2½%, the rate for new loans advanced to 3%. The following Monday, Dec. 21, all loans were at 3%, including renewals, and there was no deviation from that figure thereafter until Wednesday, Dec. 30, when, after renewals had again been effected at 3%, the charge for new loans was raised to 3½%. On Thursday Dec. 31, all loans were at 3½% including renewals. In the early part of the month when the prevailing rate on the Stock Exchange was 2½%, banking house funds were available every day at 2% or a concession of ½ of 1% from the official rate. When the Stock Exchange rate moved up to 3% loans for a day or two were obtainable outside

the Stock Exchange at 2¼%. After that, however, there were no offerings at any time at concessions from the Stock Exchange rate. Time money on security collateral remained inactive with little or no demand for this class of accomodation. In the first two weeks of the month rates for time loans for all dates from 30 days to 6 months were at the uniform figure of 3@3½%. Beginning on Dec. 14, the quotation for all dates was 3@4%. These quotations, however, were entirely nominal and in the absence of any demand for this class of accomodation every transaction received individual treatment, though all appeared to have been within the range given. Quotations for commercial paper remained unchanged. The demand for prime paper the latter part of the month was extremely light and while there was very little paper available the supply then was adequate for all requirements. Quotations for choice names of 4 to 6 months maturity continued at 3¾@4¼%. Names less well-known were 4½%. On some very high class 90-day paper an occasional transaction at 3½% continued to be noted. The New York Reserve Bank says that during December the bank investment inquiry for open market commercial paper continued in small volume and was concentrated on choice material of short maturities. This class of paper remained scarce, it is stated, as in fact were all drawings of paper, reflecting in part at least the usual seasonal tendency toward a reduction in the outstanding amount of paper on the approach of the year and statement date. On Nov. 30 outstandings of commercial paper amounted to $174,000,000, according to reports received from dealers by the New York Reserve Bank. This total, it is stated, was 17% smaller than the amount outstanding at the end of October and 61% less than in November 1930.

DAILY RECORD OF TIME LOAN RATES.

December	Rates on Mixed Collateral.					
	30 Days.	60 Days.	90 Days.	4 Months.	5 Months.	6 Months.
1	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
2	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
3	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
4	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
5			Saturday			
6			Sunday			
7	-------	-------	3 @3½	3 @3½	3 @3½	3 @3½
8	-------	-------	3 @3½	3 @3½	3 @3½	3 @3½
9	-------	-------	3 @3½	3 @3½	3 @3½	3 @3½
10	-------	-------	3 @3½	3 @3½	3 @3½	3 @3½
11	-------	-------	3 @3½	3 @3½	3 @3½	3 @3½
12			Saturday			
13			Sunday			
14	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
15	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
16	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
17	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
18	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
19			Saturday			
20			Sunday			
21	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
22	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
23	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
24	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
25			Holiday			
26			Saturday			
27			Sunday			
28	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
29	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
30	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4
31	3 @4	3 @4	3 @4	3 @4	3 @4	3 @4

There was no change during the month in the rates for bankers acceptances which remained at 3⅛% bid and 3%asked for bills running 30, 60 and 90 days; 3¼% bid and 3% asked for bills running 120 days and 3⅞% bid and 3⅝% asked for bills running 5 and 6 months. There was a good demand for acceptances on the part of foreign central banks who do their buying through the Federal Reserve institutions, but nevertheless the market for acceptances was quite slow most of the time and especially the latter part of the month when the small supply of paper proved sufficient to meet all demands. The bill buying rate of the New York Reserve Bank remained unchanged at 3% on maturities up to 45 days and 3⅛% on maturities of 46 to 90 days. The New York Reserve Bank has the following to say with reference to the conditions prevailing in the acceptance market during the month.

"The supply of bankers bills offered to the discount market increased somewhat in the first part of December, and dealers' portfolios of bills tended to expand, though they remained of comparatively small volume up to the middle of the month. During this period, foreign buying of bills was accelerated, the Federal Reserve Banks' holdings of bills for foreign correspondents increasing $80,000,000 between December 2 and 16, but investment demand from domestic sources declined considerably. In the third week of the month, slightly firmer conditions in the money market were reflected in a further increase in offerings of bills to dealers and a smaller aggregate investment demand, and dealers' holdings of bills consequently showed a considerable rise. The dealers felt it unnecessary, however, to raise their rates for bills, which were offered throughout December at 3% for maturities up to 120 days and 3⅝% for five and six-month maturities.

"Holiday and year-end demands for credit and currency reached their peak in the last week of the month, and, for the first time since October, bills were offered in volume to the Reserve Banks. Bills were sold by the banks directly to the Reserve Banks and also to the dealers, who by tendering the bills to the New York Reserve Bank under repurchase agreement supplied Federal Reserve credit to the money market indirectly; consequently, the System's total portfolio of acceptances increased $70,000,000 in the week ended December 30, after having shown a continuous decrease totaling $512,000,000 in the previous 9 weeks."

The American Acceptance Council in its monthly statement issued Dec. 15, showed a reduction again in the volume of acceptances outstanding, the amount Nov. 30 being reported at $1,002,304,705 as against $1,039,784,979 Oct. 31, and as against $1,571,417,674 12 months before on Nov. 29 1930. Robert H. Bean, Executive Secretary of the American Acceptance Council, in his analysis of the figures remarks that "of particular note is the reduction for the month of $32,117,851 in the market volume of bills against credits based on goods stored in or shipped between foreign countries. A large proportion of these bills, he says, are from German credits and the steady drop in total in recent months, from $493,643,884 on June 30 to $298,365,420 on Nov. 30, indicates how rapidly the problem of frozen credits is being solved so far as this concerns the bills in the open market."

PRIME BANKERS' ACCEPTANCES.

Dec.	Call Loans Secured by Accept'ces	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
2	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
3	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
4	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
5				Saturday			
6				Sunday			
7	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
8	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
9	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
10	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
11	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
12				Saturday			
13				Sunday			
14	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
15	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
16	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
17	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
18	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
19				Saturday			
20				Sunday			
21	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
22	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
23	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
24	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
25				Holiday			
26				Saturday			
27				Sunday			
28	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
29	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
30	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝
31	-------	3⅛-3	3⅛-3	3⅛-3	3¼-3	3⅞-3⅝	3⅞-3⅝

There were no changes during the month in the rediscount rates of any of the Federal Reserve Banks.

RATES FOR MONEY AT NEW YORK.

Week Ended—	Dec. 5.	Dec. 12.	Dec. 19.	Dec. 26.	Jan. 2.
Call loans on Stock Exchange—					
Range for week (mixed & indus. coll.)	2½-2½	2½-2½	2½-3	3-3	3-3½
Week's average (mixed & indus. coll.)	2½	2½	2¾	3	3¼
Time loans (mixed & indus. coll.)					
Thirty days	3-3½	-------	3-4	3-4	3-4
Sixty-days	3-3½	-------	3-4	3-4	3-4
Ninety days	3-3½	3-3½	3-4	3-4	3-4
Four months	3-3½	3-3½	3-4	3-4	3-4
Five months	3-3½	3-3½	3-4	3-4	3-4
Six months	3-3½	3-3½	3-4	3-4	3-4
Commercial paper—					
Double and single names—					
Prime 4 to 6 months	3¾-4¼	3¾-4¼	3¾-4¼	3¾-4¼	3¾-4¼
Good 4 to 6 months	4½	4½	4½	4½	4½

THE RETURNS OF THE FEDERAL RESERVE AND MEMBER BANKS—BROKERS' LOANS.

The weekly returns of the Federal Reserve Banks during December showed that Federal Reserve credit was being freely employed and extended, and that, indeed, decided inflationary tendencies were developing, in sharp distinction from the improvement in that particular which appeared to be in evidence during November. The 12 Reserve institutions greatly increased their holdings of discounts, enlarged their holdings of acceptances purchased in the open market, and also added materially to their holdings of U. S. Government securities. The result altogether was a huge expansion in the volume of Reserve credit outstanding. The underlying reasons for all this have already been indicated in our discussion of the money market a little further above and accordingly all that it is necessary here is to cite the figures. The discount holdings, representing member bank borrowing, as against $686,401,000 Nov. 25 and $717,567,000 Dec. 2, increased to $1,024,133,000 Dec. 30. How different in that respect the situation was from that at the end of 1930 will appear when we say that as against $1,024,133,000 on Dec. 30 1931, these discounts 12 months before, on Dec. 31 1930, aggregated no more than $251,398,000. The holdings of acceptances during December first continued their downward courses decreasing from $479,798,000 Nov. 25, to $257,351,000 Dec. 23, but from this there was an increase to $326,975,000 on Dec. 30. The holdings of U. S. Government securities increased from $717,021,000 Dec. 2 to $803,223,000. The result altogether was that total bill and security holdings, which constitute a measure of the volume of Reserve credit outstanding, stood at $2,185,216,000 Dec. 30 as against $1,888,227,000 Dec. 2. The expansion was the more noteworthy as the bulk of the increase occurred in the last week of the month, when the bill and security holdings jumped from $1,957,221,000 Dec. 23 to $2,185,216,000 Dec. 30. Here again the contrast with a year ago is noteworthy, the aggregate of the bill and security holdings for Dec. 31 1930 having been only

$1,351,852,000 thus showing an expansion for the 12 months in the large sum of $833,364,000.

Gold reserves increased somewhat during the month, rising from $2,941,570,000 Dec. 2 to $2,987,564,000 Dec. 30, but this was not sufficient to offset the increase in deposits and Federal Reserve notes and deposit liabilities and accordingly the ratio of total reserves to Reserve note liabilities combined dropped Dec. 30 to 61.9% as against 66.1% Dec. 9 and 65.6% Dec. 2. Twelve months before, on Dec. 31 1930 this ratio was 73.7%. The amount of Federal Reserve notes in circulation increased from $2,478,130,000 Dec. 2 to $2,661,206,000 Dec 23 and was $2,613,104,000 Dec. 30, which latter was not far from a billion dollars in excess of the amount 12 months before on Dec. 31 1930, when the amount of Reserve notes in circulation was reported as only $1,663,538,000. As already noted further above in our discussion of the money market, foreign holdings of acceptances steadily increased as appears from the fact that the Federal Reserve returns show a contingent liability by the Federal Reserve banks on bills purchased for foreign correspondents of $248,529,000 Dec. 30 1931, as against only $117,650,000 Nov. 25. Simultaneously deposits of foreign banks were reduced from $145,656,000 Nov. 25, to $77,259,000 Dec. 30.

Changes in brokers loans call for little comment as the amount borrowed is now down to very low figures and the amount still keeps decreasing. For Dec. 30 the reporting member banks in New York City show brokers loans as only $591,000,000, against $720,000,000 Dec. 2. The monthly statement of Stock Exchange borrowings as compiled by the New York Stock Exchange itself, in like manner shows further contraction, the total of such borrowings by Stock Exchange members for Dec. 31 being reported at $587,159,813 against $730,151,908 on Nov. 30; $796,268,768 on Oct. 31; $1,044,407,879 on Sept. 30 and $1,354,067,350 Aug. 31.

COURSE OF STERLING EXCHANGE DURING DECEMBER.

Sterling exchange moved erratically during December and touched new low figures, partly as the result of seasonal influences, but chiefly because of uncertainty regarding the stabilization of the pound sterling, now so greatly depreciated. On Tuesday Dec. 1, cable transfers on London which during November had declined from $3.83½ on Nov. 10 to $3.39 Nov. 30 dropped still lower and touched $3.29½. This brought the rate close to the post war low figure of $3.18 touched on Feb. 4 1920. A brisk upward rebound brought the rate the next day (Dec. 2) back to $3.45. The recovery however did not hold and on Monday Dec. 7, the rate dropped still lower, touching $3.24¼. These declines were traced to a number of different causes. Primarily December is normally the time of year when pressure on sterling increases, owing to large imports of foodstuffs and raw materials, particularly from the United States. Inasmuch as gold, owing to Great Britain's passing off the gold standard, is not employed automatically to ease the exchange situation through gold exports, such seasonal imports of goods exert an unusual influence on exchange rates. The weakness of sterling exchange was also due to heavy imports movement of goods in anticipation of the higher British tariffs. Such imports, it is believed, were largely instrumental in depressing sterling rates. In addition sales of sterling on a considerable scale were being made by holders inclined to withdraw funds from London even at a great sacrifice, because of Great Britain's suspension of the gold standard and the resulting great depreciation in the price of the pound. One instance cited as an example of that kind was the case of the Bank of the Netherlands in Holland. This bank in referring to its statement as of Sept. 27, stated that after negotiations with the Bank of England it was found that the latter was not inclined to make good the depreciation in sterling exchange held by the Netherlands bank. As a result, the Netherlands bank was unwilling to take risks of further declines in sterling and started negotiations with the Dutch government with the result that the Government took over a part of the Netherlands Bank sterling exchange for use in the redemption of the Dutch East Indian Sterling loans at a later date. Transactions of that kind found their parallel in many other similar instances. In other words, the pound sterling was sold in all markets by many large holders of sterling anxious to realize even at a great loss. Another factor depressing sterling has been general apprehension over the Central European situation and the outcome of the Franco-German negotiations as well as the parleys regarding German reparation payments and the renewal and extension of German short term loans. The course of sterling exchange was irregularly upward after the break to $3.24¼ on Dec. 7, and on Dec. 16 cable transfers sold as high as $3.46¾ but on Friday Dec. 18 took a sudden plunge downward again to $3.33¾. After that there was improvement again owing, it was believed, to considerable transfers for gift remittances usual at the Christmas season. It was also indicated that some of the banks called funds home from abroad for window dressing purposes in order to make a good showing in their statements at the end of the year.

But these proved only temporary sustaining influences and the overuling consideration remained the uncertainty regarding the stabilization of the pound sterling. Cable transfers Dec. 31 were quoted at a range of $3.38@$3.39¾. Prime Minister Ramsay MacDonald made it plain that there would be and could be no haste in the attempt at stabilization. He informed the House of Commons on Dec. 9 that it would be madness to attempt stabilization of sterling before adjustment of the international factors which controlled exchange values. He referred hopefully to the conference of governments which was to follow the Basle meeting of the Advisory Committee of the Bank for International Settlements. "We regret the delay in bringing the nations together at a conference table to settle the question of international debts that lies at the basis of our currency position" the Prime Minister said. "We are convinced that any move to hasten the matter on our own initiative would be fruitless. But we are sure the able experts now sitting at Basle (these experts later rendered their report showing that Germany was unable to make the reparations payments required of her) are fully aware of the urgency of their task and will produce a report with the greatest expedition possible. Thereafter a conference of governments will be held, and in the opinion of this government immediate action should be taken after the report of the experts is received. That conference must approach its task in a spirit of realism, examine all the facts and reach an agreement not merely to tide over the difficulties temporarily but to link the whole world in a hopeful effort."

The British Treasury decided on Dec. 1, to maintain its fiduciary issue—that part of the note issue not covered by gold—at £275,000,000. The authority of the Bank of England to issue fiduciary bank notes to that amount was extended until Dec. 14. The issue had been increased by £15,000,000 on Aug. 1. The announcements set at rest rumors that the Treasury intended increasing the fiduciary issue in view of the Christmas demand for currency. London advices Dec. 14 stated that the British Treasury had extended the maintenance of the fiduciary issue at £275,000,000 until Jan. 31 1932. The Bank of England continued to show small losses in its gold holdings from week to week. For the week ending Dec. 9 the loss was £82,104; for the week ending Dec. 16, £88,876; for the week ending Dec. 23 £75,096; and for the week ending Dec. 30 £4,547. There seemed to be expectations of considerable arrivals of gold from India. According to one estimate quoted in a dispatch to the New York "Herald Tribune" on Saturday Dec. 26, as much as £75,000,000 may be shipped in 1932. Some amounts of the metal were received during December. The gold from India, however, did not stay in London upon its arrival, but was immediately sold and transhipped just as are receipts of South African gold when sterling exchange is too low to permit the Bank of England to compete in the open market. $3,000,000 of gold from British India reached the United States during December.

The gold movement during December to and from the United States is summarized as follows by the Federal Reserve Bank of New York.

"The monetary gold of the United States continued to increase during the first three weeks of December, and showed only a moderate net reduction in the final week, with the result that a total increase of about $40,000,000 was reported for the month. As the diagram indicates [We omit this.—Ed.], the increase in the gold holdings of this country that occurred in the first nine months of the year has been resumed following the large outflow of late September and October, so that the net loss of gold for the year 1931 has been reduced to about $135,000,000.

"The month's gain in the gold stock reflected principally further imports from Japan at San Francisco, which amounted to $68,000,000, thereby increasing to $168,000,000 the total received from that country since mid-October. In addition, $1,000,000 was received from Australia and $500,000 from China at San Francisco. At New York, imports amounted to $17,700,000, of which $4,600,000 came from England, $4,000,000 from Canada, $2,000,000 from Colombia, $3,000,000 from British India, $1,800,000 from Cuba, and $900,000 from Mexico. Exports totaled $32,200,000, of which $15,000,000 went to France, $10,200,000 to Holland, $5,700,000 to Belgium, and $800,000 to Switzerland, and there was a net increase of $22,800,000 in the amount of gold held under earmark for foreign account.

"During December a total of over £1,000,000 of gold arrived in the London market principally from South Africa, of which £440,000 was taken for the United States, £485,000 for the Continent, and the balance for an undisclosed destination at varying prices."

Canadian exchange ruled at a severe discount all through the month of December and, what is more, the discount kept steadily increasing, checks on Canada here at New York being quoted at a discount as high as 20½ cents Dec. 15 which compares with 13⅞ cents on Dec. 1; on Dec. 31 the discount ranged from 17¼ cents to 16 11/16 cents.

THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

Outside of sterling exchange there were two outstanding developments in the foreign exchanges during December. One of these was the declaration of a moratorium on about two-thirds of its foreign debt by Hungary and the other was the virtual abandonment of the gold standard by Japan through the placing of an embargo on further gold exports. However, attention was mainly concentrated on the situation in Germany, where, as related in the earlier part of this article, two important committees were at work in determining Germany's financial condition,

(1) The Advisory Committee appointed by the bank for International Settlements under the Young plan to determine Germany's ability to continue reparations payments after the expiration of the Hoover moratorium on July 1 1932 and the other the committee of private bankers headed by Albert H. Wiggin for arranging an extension of the short term indebtedness of Germany embraced in the so-called "stillhaltung" or "freezing agreement" which expires Feb.29. The Advisory Committee of the Bank for International Settlements made its report during the month, just before Christmas, placing a very low estimate on the capacity of Germany to make reparations payment, the details of which appear in the early part of this article, but the private bank Committee was still holding the short term debt question under consideration at the close of the month. The German Government and bankers manifested every indication of a desire to meet the foreign obligations. Complete repayment, immediately, however, of the short term debt was considered an impossibility and it was apparent that payment would have to be spread over a period of time. The task of the private bank committee was largely that of formulating a procedure of gradual liquidation which would best meet the requirements of both debtor and creditor. Chancelor Bruening's Government issued a very drastic new series of decrees on December 8 having an important bearing on the business and economic affairs of Germany such as cuts in rents, commodity prices, wages, salaries, interest rates &c., all with the purpose of exercising complete control of financial movements.

As a result of the decrees, or in keeping with their spirit, the Reichsbank on Dec. 10 reduced its discount rate from 8% to 7% and its Lombard rate (or interest on security loans) from 10% to 8%. The private banks in turn reduced overdraft charges from 12% to 10% and the interest credit from 5% to 4%. One decree also provided for the issuance of new 4-pfennig coins worth approximately one cent. A new Germany coinage program calls for the minting of 100,000,000 marks of silver coin requiring 8,000,000 ounces of metal. The silver was reported as already on hand.

The Bank of Germany showed a gain in gold and bullion for the first quarter of December of 188,000 marks, but reported losses in the succeeding quarters, that of the second quarter being 2,942,000 marks, that of the third quarter 17,288,000 marks and that of the final quarter 931,000 marks. This brought the gold holdings down to 983,955,000 marks, or the lowest figure of the year. On May 30, before the bank became involved in its difficulties, the amount of these gold holdings was 2,390,327,000 marks. Reserves in foreign currencies, however, increased in the last half of the month. For the first quarter of December there was a trifling increase in these reserves, namely 196,000 marks, but followed by a decrease in the second quarter of 12,111,000 marks, while in the third quarter there was an increase of 11,461,000 marks and in the final quarter an increase of 2,482,000 marks. Note circulation decreased 49,027,000 marks in the first quarter, 53,439,000 marks in the second quarter and 26,006,000 marks in the third quarter, followed however, by the usual big increase in the fourth quarter, this increase reaching 263,645,000 marks. The demand for money in the holiday season, which money is expected to flow back to the bank in short order, was held largely responsible for the size of the expansion and there was of course also an extra demand incidental to the close of the month and the close of the year. The ratio of reserve to outstanding circulation was down to 24.2% at the end of the year. Exchanges rates on Berlin fluctuated more or less during the month, but not within a wide range, and the fluctuations were not considered of any great consequence, since the market for marks continued to be more or less a nominal affair, owing to the severe restrictions on exchange and on financial operations generally in Germany. Cable transfers on Berlin were quoted at 23.73@23.80 on Dec. 31 as against 23.74@23.78 Dec. 1. After three months suspension members of the Berlin Boerse were permitted for the first time on Dec. 17 to meet for an hour, but they were pledged not to engage in deals.

Hungarian exchange is at all times of minor importance in the New York market. Special interest, however, attached to it in December because of the declaration of a moratorium on two-thirds of the Hungarian foreign debt, as already referred to on Dec. 22. Hungary will pay most foreign debts in pengos (Hungarian currency) instead of in foreign currency, but will continue to pay, it was announced, the interest amortization in foreign currency on the League of Nations loan of 1924, so far as exchange supplies allow. Baron Koranyi, the new Finance Minister of Hungary, declared a few day previously that Hungary would maintain the gold standard instead of pegging the currency to sterling or letting it drift. This latter point was considered to be a victory for France, which has been active in resisting the tendency to abandon gold wherever it arises. The market for Hungarian currency is largely nominal. It has been steady for a long time around 17.50. The par of the pengo is 17.49. Officials of the Bank for International Settlements on Dec. 16 notified the Hungarian Government that the $20,000,000 loan granted by a consortium of ten Governments to Hungary, which was to fall due Dec. 18 would be extended to a certain date, but which was not made public. Because of the difficult situation of Hungary, however, Basle advices said that it was feared that this extension would be insufficient to make any material difference in the status of Hungarian finances which were known to be very precarious. The Federal Reserve Bank of New York on the same day announced that it had renewed its participation in the $20,000,000 credit extended to the Central Bank of Hungary.

French francs showed a rising tendency and moved above the gold export point from this country and the Federal Reserve Bank of New York reports that $15,000,000 gold was exported to France during December, besides which there was a net increase of $22,800,000 in amount of gold held under earmark for foreign account, which presumably also was largely for French account. An abrupt decline, however, in the rate of the franc on Dec. 29 would appear to have put an end to the French takings of gold at New York at least for the time being. Cable transfers on Paris, as against 3.91 Dec. 1 sold as high as 3.93¾ on Dec. 18 and hovered above 93 for every day thereafter until the day after Christmas, when it began to move downward again and on Dec. 29 touched 3.91¾, with the range on Dec. 31 at 3.92⅛@3.92 9/16. The market in French exchange has been thin for some weeks and the gold shipments from New York served to force the rate below par very readily. Most of the gold coming to the London open market, according to cable advices, is being reshipped to Paris for French account. The greater part of the gold comes from either South Africa or India.

The French Chamber of Deputies on Dec. 15 approved the Government's project for reimbursing the Bank of France for its losses in sterling exchange resulting from the decline in the pound after Great Britain abandoned the gold standard. It was stated that in its year-end report of Dec. 24 the Bank of France was expected to account for a loss of $100,000,000 suffered by it during the autumn from the slump in sterling. Unable longer to ignore the loss, and facing Great Britain's reluctance to stabilize sterling, the French bank was obliged to ask the French Treasury to share in the responsibility. It was to help the Treasury that the Bank of France bought foreign currency on a large scale in 1927 and 1928. At the moment of stabilization these French purchases of foreign currencies totaled approximately, it is stated, $1,720,000,000. A large part was later transformed into gold or otherwise liquidated. When sterling went off the gold basis the Bank of France still held £62,000,000 upon which the loss is estimated at 2,500,000,000 francs. The French Senate passed the measure on Dec. 23 after a heated debate and after making some amendments. The Bank of France declared a dividend of 150 francs net for the second half of the year, which, together with 235 francs for the first half, made a total dividend of 385 francs for the entire year, compared with 620 francs in 1930; 529 in 1929 and 350 in 1928. The Bank of France in its statement for the week ending Dec. 4 reported an increase in gold holdings of 109,442,390 francs, a further increase of 39,939,696 francs in the week ending Dec. 11, of 70,188,167 francs in the week ending Dec. 18, of 417,477,969 francs in the week ending Dec. 24 and of 382,000,000 francs in the week ending Dec. 31.

In view of the constant reports that other countries contemplated suspension of gold payments, it seems important to note that Baron Maurice Houtart, the Finance Minister of Belgium, said on Dec. 23 that the Belgium cabinet never had considered and did not intend to consider devalorization of the Belgium franc. The gold standard was the beginning and end of Belgium's financial policy, he said. Cable transfers on Antwerp fluctuated much in the same way as French francs. As against 13.88 Dec. 1 cable transfers on Antwerp reached 13.94½ Dec. 24 but dropped to 13.89 Dec. 30 and was 13.89½@13.90 on Dec. 31.

Italian exchange fluctuated rather widely the latter part of the month when considerable weakness developed. Cable transfers on Italy Dec. 31 were down to 5.07@5.10 as against 5.15½ on Dec. 1. However, there appeared to be no special reason for this and the Government expressed a determination to hold down the note issue of the Bank of Italy to the lowest level possible, and, as a matter of fact, nearly every return of the Bank of Italy showed a small decrease in note circulation. While exchange on Czechoslavakia continued quiet and unchanged, as for a long time previously, it deserves to be noted that the National Bank of Czechoslavakia on Dec. 22 reduced its rate from 6½% to 6%, this being the only change in any central bank rate in Europe during the month aside from the reduction in the rate of the Bank of Germany.

Exchange on the countries neutral during the war moved somewhat erratically. Both Swiss francs and Holland guilders moved lower the latter part of the month after having shown increasing firmness during the early portion. Cable transfers on Switzerland, as against 19.42 Dec. 7 sold as high as 19.54 on Dec. 26 but dropped back to 19.48 Dec. 30 and were 19.50@19.53½ Dec. 31. Cable transfers on Amsterdam after selling up from 40.27 Dec. 1 to 40.46 Dec. 11 dropped to 39.99 Dec. 15 and were 40.09@40.12 Dec. 31. The Bank of the Netherlands announced at the opening of the month that no dividends would be paid for 1931 because of heavy losses through the fall of the pound. This, Amsterdam advices said, had seldom, if ever, happened in the history of the Netherlands Bank. To liquidate its considerable

holdings of pounds without weighing too heavily upon the market, the Bank, it was stated, had made an agreement with the Dutch Government whereby the Government would take over the holdings at a fixed rate for amortization of a Dutch-Indian loan quoted in pounds sterling.

Exchange on the Scandinavian centers was disturbed by the suspension of a number of Norwegian private banks. Announcement from Washington on Dec. 16 reported that two of the largest private banks in Norway had been forced to suspend payments the day before and that the Norwegian Government had granted the banks a three months moratorium. Norwegian exchange dropped sharply as a result. The suspension of the Norwegian banks also led to a drop in Dutch exchange and reports were current in Wall Street that Holland would soon pass off the gold standard, though there appeared to be no basis for the rumor. It was declared in banking quarters that other European countries had drawn heavily on Holland in fear that Dutch funds were being tied up in Norway. Sharp recoveries ensued, however, when it appeared that the different rumors were baseless. The early part of the month the Scandinavian exchanges were weak because of the break in sterling. Cable transfers on Norway, as against 18.59 Dec. 1 was down to 17.92 Dec. 8 owing to the decline in sterling and then sold up to 19.20 Dec. 14 but dropped back to 18.36 Dec. 18 on the bank failures and was 18.55@18.75 Dec. 31. Swedish exchange went through similar gyrations, cable transfers on Sweden dropping from 18.90 Dec. 2 to 17.95 Dec. 7; the rate then mounted to 19.50 Dec. 14, after which it moved irregularly downward again with the rate Dec. 31 18.90@19.01. Exchange rates on Denmark pursued the same irregular course. It will be remembered that the currencies of Norway, Sweden and Denmark all followed the pound sterling in going off the gold standard. Spanish exchange after further weakness the early part of the month showed recovery the latter part, though the improvement was not fully retained. On cable transfers the peseta as against 8.40c. Dec. 1 dropped as low as 8.22⅝ Dec. 8, but then rebounded to 8.52½ Dec 17, with the close Dec 31 at 8.45½@8.47½. There were reports that the Spanish authorities were considering the withdrawal of the Central Control Bureau from foreign operations.

Exchange on the South American countries continued inactive. All are hampered by interference on the part of government exchange control offices. Most of the South Americans are only nominally quoted, with practically no transactions of any kind except surreptitious trading outside the law. Professor Edwin W. Kemmerer, of Princeton University, returned to New York on Dec. 28 from Lima, Peru, where he had attended a conference of the Central banks of Peru, Bolivia, Ecuador, Chile and Colombia. Professor Kemmerer said: "The conference dealt only with central bank problems. All the countries represented reaffirmed the use of the gold standard and passed resolutions pleading for greater world co-operation in maintaining its usage." Peru and Ecuador, he said, are actually on a parity, but Colombia, Chile and Bolivia are only nominally on the gold standard. Advices from Buenos Aires continue to discuss a temporary stabilization of the peso at around 25.00, compared with the present par of the paper peso at 42.45. The stabilization, it is admitted, is merely a de facto stabilization pending legal measures to make the level permanent, should events in the future indicate the wisdom of stabilization de jure at this point. In the meantime it is believed that the Government will limit note circulation to 1,200,000,000 paper pesos and at the same time limit the minimum gold reserve to 250,000,000 gold pesos. On Dec. 14 the Argentine note circulation amounted to 1,212,675,832 paper pesos, against which was a gold reserve of 269,326,878 gold pesos and rediscounts of 315,830,223 paper pesos. With the new limit to the gold reserve the Government will have available, based on the report of that date, 19,326,878 gold pesos (par of the gold peso is 96.48) for service on the external funded debt. This, it is estimated, will be sufficient to last for the next six months, but local banking circles do not believe that the Government will permit shipment of gold for service on State obligations. This belief is based on the fact that upon the exhaustion of the surplus stocks in the Caja de Conversion above the legal minimum, the Government will be compelled to depend upon purchases of exchange in the open market, which will complicate the problem of holding the paper peso stable at 25.00. The probable course of events hinges largely upon the Argentine crops and world grain prices. Any improvement in the price of grain will automatically provide the Government with more exchange and relieve the pressure upon the peso. Brazilian customs duties are now collected entirely in gold and banking circles regard this as the first step toward the gradual building up of a Brazilian gold reserve

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Dec.	Paris *Francs*		Swiss *Francs*		Amsterdam *Guilders*		Antwerp *Belga*		Italian *Lire*		Greek *Drachma*	
	Bankers'		Bankers'		Bankers'		Bankers'		Bankers'		Bankers'	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	3.90¼a3.91 1/16	3.91 a3.91⅛	19.42½a.45½	19.43½a19.46	40.21a40.27½	40.27 a40.29	13.87½a.88½	13.88 a13.89	5.15¼	5.15½	1.28¾a1.29	1.28¾a1.29
2	3.90 7/16a3.91 1/16	3.91 a3.91¼	19.43½a.45½	19.44 a19.46	40.26 a40.33	40.30 a40.34	13.88¼a.89½	13.89 a13.90	5.14¼a.15¼	5.14½a.15½	1.28¾a1.29	1.28¾a1.29
3	3.91⅛a3.91 1/16	3.91⅛a .91 11/16	19.45 a19.48	19.45½a19.49	40.30½a.33½	40.32¼a.34½	13.88½a.90½	13.89 a13.91	5.13¼a.14¼	5.14¼a5.1.5	1.28¾a1.29	1.28¾a1.29
4	3.91 1/16a3.91¾	3.91⅝a .91 13/16	19.45a19.48½	19.45½a19.49	40.26 a40.31	40.30 40.33	13.88¼a13.90	13.89 3.90½	5.08 a5.12¾	5.09 a5.13	1.28¾a1.29	1.28¾a1.29
5	3.91⅛a3.91⅝	3.91¼a3.91¾	19.42a19.45½	19.43 a19.46	40.24 a40.26	40.26 a40.28	13.88½a.89½	13.89 a13.90	5.06 a5.12¾	5.09 a5.13	1.28¾a1.29	1.28¾a1.29
6	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
7	3.91 1/16a3.91⅝	3.91 1/16a3.91⅞	19.41a19.43½	19.42 a19.44	40.28 a40.31	40.29 a40.35	13.89a13.91½	13.90 a13.92	5.07 a5.11¼	5.10 a5.12	1.28¾a1.29	1.28¾a1.29
8	3.91 1/16a3.91⅝	3.91 1/16a3.91⅞	19.43 a19.46	19.44a19.46½	40.31a40.33½	40.33a40.36½	13.88¾a.90½	13.89¾a13.91	5.09½a.14¼	5.11 a5.14½	1.28¾a1.29	1.28¾a1.29
9	3.91¾a3.92 1/16	3. 1 11/16a .92½	19.43 a19.45	19.44a19.45½	40.29a40.32½	40.33a40.33½	13.89a13.91½	13.90 a13.92	5.12½a.15¼	5.13½a.15½	1.28¾a1.29	1.28¾a1.29
10	3.92 a3.93¼	3.92¼a3.93½	19.45a19.49½	19.46 a19.50	40.33½a40.39	40.37 a40.40	13 89½a.92½	13.90 a13.93	5.15 a5.15¾	5.15¾a5.16	1.28¾a1.29	1.28¾a1.29
11	3.92⅝a3.93 1/16	3.92½a3.93 1/16	19.47a19.49½	19.48 a19.50	40.40 a40.44	40.40¾a40.46	13.90¼a.92½	13.91 a13.93	5.14 a5.15	5.15 a5.16	1.28¾a1.29	1.28¾a1.29
12	3.91 7/16a3.92½	3.92¼a3.92⅝	19.47 a19.49	19.47¼a.49½	40.41 a40.44	40.44 a40.45	13.90a13.91½	13.90¾a13.92	5.13½a.15¼	5.14¼a.15½	1.28¾a1.29	1.28¾a1.29
13	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
14	3.92⅛a3.92⅜	3.92¼a3.92½	19.47a19.50½	19.48 a19.51	40.31a40.35½	40.34a40.39½	13.89¾a.90½	13.90 a13.91	5.13 a5.15¼	5.14 a5.15½	1.28¾a1.29	1.28¾a1.29
15	3.91 1/16a .92 11/16	3.92¼a3.92⅜	19.46¼a19.48	19.47¼a.48½	39.88 a40.31	39.99 a40.33	13.89¾a.91½	13.90 a13.92	5.12¾a.13¾	5.13 a5.14	1.28¾a1.29	1.28¾a1.29
16	3.92⅛a .92 11/16	3.92½a3.92¾	19.47 a19.49	19.48a19.49½	40.03 a40.08	40.07 a40.12	13.89a13.90½	13.89¼a13.91	5.08¾a.12¾	5.09¾a5.13	1.28¾a1.29	1.28¾a1.29
17	3.92 11/16a .92⅜	3.92½a3.93 1/16	19.46¼a.50½	19.47¼a19.51	40.10 a40.18	40.14 a40.21	13.89a13.91½	13.89¾a13.92	5.09 a5.10¾	5.10 a5.11	1.28¾a1.29	1.28¾a1.29
18	3.93⅛a3.93 1/16	3.93¾a3.93¾	19.50a19.51½	19.51 a19.52	40.14½a40.18	40.16¾a40.22	13.89¼a13.90	13.90a13.90½	5.06¼a5.10	5.07 a5.10½	1.28¾a1.29	1.28¾a1.29
19	3.92¾a3.93 1/16	3.93 a3.93 11/16	19.50a19.51½	19.51 a19.52	40.16 a40.21	40.19¾a40.25	13.90¼a.91½	13.91 a13.92	5.07¾a.08¾	5.08 a5.09	1.28¾a1.29	1.28¾a1.29
20	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
21	3.93⅛a3.93 7/16	3.93 7/16a3.93⅝	19.50a19.51½	19.51 a19.52	40.20 a40.25	40.23 a40.29	13.91¾a.93½	13.92¾a13.94	5.07¾a.11¼	5.08 a5.11½	1.28¾a1.29	1.28¾a1.29
22	3.93 1/16a3.93½	3.93 7/16a3.93½	19.50½a.52½	19.51 a19.54	40.16 a40.21	40.20 a40.25	13.91¾a.92½	13.92¼a13.93	5.09½a.10¾	5.10 a5.11	1.28¾a1.29	1.28¾a1.29
23	3.92¾a3.93 1/16	3.93 a3.93 7/16	19.50½a91.52	19.51½a.52½	40.11 a40.15	40.15 a40.18	13.92a13.92½	13.93	5.08¾	5.09 a5.09½	1.28¾a1.29	1.28¾a1.29
24	3.92 1/16a .92 15/16	3.92 11/16a .93 1/16	19.51½a.53½	19.52½a19.54	40.07 a40.13	40.12 a40.14	13.91½a13.94	13.92½a.94½	5.08¼a.09¼	5.09 a5.09½	1.28¾a1.29	1.28¾a1.29
25	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
26	3.92 7/16a3.92⅝	3.92½a .92 11/16	19.52½a.53½	19.53 a19.54	40.10 a40.15	40.12 a40.16	13.92 a13.94	13.93a13.94½	5.09 a5.09¼	5.09¼a.09½	1.28¾a1.29	1.28¾a1.29
27	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
28	3.91 7/16a3.92 1/16	3.92 1/16a3.92⅜	19.51a19.52½	19.51½a19.53	40.11 a40.13	40.13a40.15½	13.91¼a.93½	13.92 a13.94	5.08 a5.09¼	5.08¾a5.10	1.28¾a1.29	1.28¾a1.29
29	3.91½a3.92⅛	3.91¾a3.92¼	19.49½a19.51	19.50a19.51½	40.08 a40.11	40.11 a40.15	13.09½a.93½	13.91 a13.94	5.07½a5.09	5.08½a.09¼	1.28¾a1.29	1.28¾a1.29
30	3.91⅝a3.92	3.91⅞a3.92¼	19.47a19.49½	19.48 a19.50	40.03 a40.07	40.05 a40.10	13.88½a.89½	13.89 a13.90	5.08 a5.08¼	5.08¼a5.09	1.28¾a1.29	1.28¾a1.29
31	3.91⅞a3.92 1/16	3.92⅛a3.92 1/16	19.49 a19.53	19.50a19.53½	40.05 a40.11	40.09 a40.12	13.89a13.89½	13.89½a13.90	5.06¾a.09¾	5.07 a510.	1.28¾a1.29	1.28¾a1.29

Dec.	Denmark *Kroner*		Sweden *Kroner*		Norway *Kroner*		Berlin *Reichsmarks*		Vienna *Schilling*		Spanish *Pesetas*	
	Bankers'		Bankers'		Kroner		Bankers'		Bankers'		Bankers'	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	18.31 a 8.54	18.32 a18.59	18.45 a18.69	18.47 a18.70	18.31 a18.54	18.32 a18.59	23.69a23.76	23.74a23.78	13.94½a14.15	13.95½a14.16	8.36 a8.39	8.37 a8.40
2	18.53 a18.84	18.54 a18.85	18.68 a18.89	18.69 a18.90	18.55¼a18.84	18.56¼a18.85	23.72½a.75	23.73½a.77	13.95 7/16a14.15	13.96 7/16a14.16	8.35 a8.39	8.36 a8.40
3	18.59 a18.79	18.60 a18.80	18.67 a18.79	18.68 a18.80	18.59 a18.79	18.60 a18.80	23.62a23.70	23.67a23.74	13.93¼a14.15	13.94¼a14.16	8.33 a8.34	8.34 a8.37
4	18.39 a18.49	18.40 a18.50	18.34 a18.49	18.35 a18.50	18.37¼a18.46	18.38¼a18.47	23.20a23.62	23.25a23.64	13.93½a14.15	13.94½a14.16	8.29 a8.34½	8.32 a8.35½
5	18.16 a18.24	18.17 a18.25	18.19 a18.24	18.20 a18.25	18.15¾a18.24	18.15¾a18.25	23.08a23.23	23.08¾a.25	13.87¾a14.15	13.88 1/16a14.16	8.31¾a8.34	8.32¾a8.35
6	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
7	17.95¾a18.04	17.96¾a18.05	17.94 a18.04	17.95 a18.05	17.93 a18.04	17.94 a18.05	22.86a23.01	22.87a23.03	13.92½a14.15	13.93¾a14.16	8.22 a8.31	8.23 a8.32
8	17.94½a18.04	17.95¾a18.05	17.94 a18.04	17.96 a18.05	17.90 a18.04	17.92 a18.05	23.96¾a.68	22.97¼a.70	13.94 1/16a14.15	13.95 1/16a14.16	8.22 a8.24½	8.22½a8.25
9	18.09 a18.22	18.10 a18.23	18.10½a18.18	18.11¾a18.20	17.94 a18.15	17.96 a18.16	23.40a23.68	23.42a23.70	13.94 a14.15	13.95 a14.16	8.25 a8.27	8.26 a8.28
10	18.10¾a18.34	18.11¾a18.35	18.12½a18.29	18.13¾a18.30	18.02 a18.11	18.02½a18.12	23.60a23.78	23.66a23.80	13.94¾a14.15	13.95¾a14.16	8.26 a8.32	8.28 a8.33
11	18.24 a18.44	18.24½a18.45	18.24½a18.41	18.25¼a18.42	18.01 a18.13	18.02 a18.15	23.66 7/16a.75	23.67 1/16a.76	13.93¾a14.15	13.94¾a14.16	8.28½a8.32	8.29 a8.33
12	18.68 a18.79	18.69 a18.80	18.64 a18.94	18.65 a18.95	18.44 a18.59	18.45 a18.60	23.73a23.80	23.75a23.85	13.96 a14.15	13.97 a14.16	8.36 a8.38	8.37 a8.39
13	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	D Y
14	18.89 a19.24	18.90 a19.25	19.04 a19.49	19.05 a19.50	18.73 a19.19	18.74 a19.20	23.72a23.78	23.75a23.83	13.94 a14.15	13.95 a14.16	8.42 a8.46	8.43 a8.47
15	18.92 a19.04	18.93 a19.05	19.08 a19.34	19.19 a19.35	18.72 a18.89	18.73 a18.90	23 64a23.74	23.69a23.76	13.94 a14.15	13.95 a14.16	8.45 a8.46½	8.46 a8.47½
16	18.84 a19.04	18.85 a19.05	19.10 a19.24	19.11 a19.25	18.70½a18.94	18.71½a18.95	23.60a23.74	23.68a23.76	13.94 a14.15	13.95 a14.16	8.47 a9.51½	8.48 a8.52½
17	18.89 a18.99	18.90 a19.00	19.09 a19.19	19.10 a19.20	18.69 a18.76	18.70 a18.77	23.61a23.75	23.66a23.77	13.94 a14.15	13.95 a14.16	8.50 a8.52	8.51 a8.52½
18	18.56 a18.59	18.57 a18.60	18.67 a18.74	18.68 a18.75	18.35 a18.39	18.36 a18.40	23.63a23.73	23.64a23.75	13.93 a14.15	13.94 a14.16	8.45 a8.49	8.45½a8.50
19	18.71 a18.89	18.72 a18.90	18.88 a18.95	18.90 a18.96	18.62 a18.74	18.63 a18.75	23.69a23.75	23.70a23.77	13.93 a14.15	13.94 a14.16	8.45½a8.47½	8.46½a8.48
20	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
21	18.66 a18.74	18.67 a18.75	18.79 a18.99	18.80 a19.00	18.53½a18.74	18.54½a18.75	23.66a23.76	23.69a23.78	13.94 a14.15	13.95 a14.16	8.45½a8.47	8.46½a8.48
22	18.75 a18.89	18.76 a18.90	18.88 a18.99	18.89 a19.00	18.65 a18.74	18.66 a18.75	23.68a23.78	23.73a23.80	13.93½a14.15	13.94¾a14.16	8.45 a8.46	8.45½a8.47
23	18.85 a18.94	18.86 a18.95	18.99 a19.14	19.00 a19.15	18.75 a18.79	18.76 a18.80	23.74a23.78	23.76a23.80	13.91 a14.15	13.92 a14.16	8.45 a8.47	8.46½a8.48
24	18.84 a18.99	18.85 a19.00	19.03 a19.09	19.04 a19.10	18.74 a18.84	18.75 a18.85	23.72a23.75	23.74a23.77	13.93 a14.15	13.94 a14.16	8.45 a8.47	8.46 a8.47½
25	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
26	18.86 a18.99	18.87 a19.00	19.04 a19.14	19.05 a19.15	18.74 a18.84	18.75 a18.85	23.74a23.75	23.76a23.80	13.95 a14.15	13.96 a14.16	8.46 a8.47½	8.47 a8.48
27	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
28	18.82 a18.99	18.83 a19.00	18.99 a19.14	19.00 a19.15	18.71 a18.89	18.72 a18.90	23.71a23.78	23.74a23.80	13.94 a14.15	13.95 a14.16	8.45 a8.46½	8.46 a8.47
29	18.89 a18.99	18.90 a19.00	19.04 a19.10	19.05 a19.11	18.75 a18.84	18.76 a18.85	23.72a23.79	23.76a23.81	13.94 a14.15	13.95½a14.16	8.43½a8.45½	3.44½a8.46½
30	8.78 a18.84	18.79 a18.85	18.94 a18.96	18.95 a18.97	18.62 a18.74	18.63 a18.75	23.70a23.82	23.75a23.84	13.93 a14.15	13.94 a14.16	8.44 a8.45	8.45 a8.46
31	18.69 a18.89	18.70 a18.90	18.89 a19.00	18.90 a19.01	18.54 a18.74	18.55 a18.75	23.71a23.78	23.73a23.80	13.95 a14.15	13.96 a14.16	8.44½a8.46½	8.45½a8.47½

which has been completely depleted through service on foreign obligations. The contemplated central bank of issue, as outlined by Sir Otto Niemeyer in his report on Brazil, would require a 30% gold reserve against notes in circulation and other demand liabilities. There were no striking changes in any of the South American exchanges during December, but the Argentina pesos developed growing firmness, with the pesos or cable transfers quoted at 25.75@26.00 Dec. 31 against 25.50@26.00 Dec. 1.

In exchange on the Far East the feature was the decline in the Japanese yen following the change in the Japanese ministry and the placing of an embargo on gold export from Japan. The resignation, on Dec. 11, of the Japanese Cabinet headed by Premier Baron Reijiro Wakatsuki in response to the criticism of its policy on foreign affairs and its financial policy, was followed on Dec. 13 by the issuance of a decree placing an embargo on exports of gold. Stating that the embargo on gold exports meant in effect the suspension of the gold standard, a cablegram from Tokio, Dec. 13, to the New York "Journal of Commerce" also said:

> Despite the embargo the Yokohama Specie Bank, Inc., is shipping an additional $15,000,000 to New York. The balances to be created by these shipments will be used to meet debts payable in foreign currencies. The new Premier, Tsuyoshi Inukai, is understood chiefly to represent an industrial group.
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> A statement issued by the Japanese Financial Commissioner and cabled to New York yesterday stated that obligations of Japan payable in dollars will be serviced as in the past. The decree issued in Japan prohibits the shipment of gold coin leaving Japanese notes convertible internally into gold.
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> The fact that the Yokohama Specie Bank is shipping another $15,000,000 to the United States was taken to indicate that debts payable in domestic currency would be discharged promptly and in full. It was pointed out in local banking circles that the Yokohama Specie Bank already holds large dollar balances.

Yen exchange declined sharply as a result of the gold embargo, and the last few days of the month completely collapsed, so that the rate for checks on Yokohama Dec. 31 was down to 35.06@35¼ as against 49 9/16@49¾ on Dec. 1. The Chinese exchanges, on the other hand, the latter part of the month moved upward, presumably on the recovery in the price of silver. The Hong-Kong dollar, from 24.44 Dec. 9, advanced to 26 5/16 on Dec. 17, and was 25.31@25⅝ Dec. 31. The tael for checks on Shanghai, after dropping from 32.50 Dec. 1 to 31¾ Dec. 3, rose to 34.63 Dec. 17, and was 33.19@33.63 Dec. 31. Rupees on Bombay moved irregularly up and down, and were 25.81@26.00 Dec. 31 against 25.06@25.75 Dec. 1, after having sold as high as 26.81 Dec. 15 and as low as 24.69 Dec. 7. The price of silver in London, as against 18 13/16 Nov. 30, sold as high as 20 11/16 Dec. 8, and after dropping back to 19 13/16 Dec. 14, and then advancing to 20 7/16 Dec. 19, was 20 3/16 Dec. 31.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Dec.	Bankers' Bills. Sight.	Bankers' Bills. Cable Transfers	Commercial Bills. Sight.	Commercial Bills. Sixty Day.	Commercial Bills. Ninety Day.	Commercial Bills. Documents for Payment Sixty-Days.	Commercial Bills. Seven-Day Grain.
1	3.29 a3.32⅛	3.29½ a3.33	3.28½ a3.31½	3.24½ a3.27¼	3.22¼ a3.25½	3.24¼ a3.27¼	3.28½
2	3.32 a3.44¼	3.32½ a3.45	3.32 a3.43¼	3.27¼ a3.39¼	3.25¼ a3.37¼	3.28¼ a3.39¼	3.38
3	3.34 a3.38	3.34½ a3.38½	3.33¾ a3.37¾	3.29 a3.33¾	3.27 a3.31½	3.29½ a3.34	3.36
4	3.31½ a3.34¼	3.32 a3.34½	3.31¼ a3.34½	3.27 a3.29¾	3.25 a3.27¼	3.27½ a3.30¼	3.32
5	3.28¾ a3.30¾	3.29¾ a3.31¼	3.28¼ a3.30¾	3.24 a3.26	3.22 a3.24	3.24½ a3.26½	3.28½
6				SUNDAY			
7	3.28¾ a3.32¾	3.24½ a3.26½	3.23¾ a3.26¼	3.19¾ a3.21¾	3.17¾ a3.19½	3.19¾ a3.22	
8	3.25¾ a3.29¾	3.25½ a3.26¼	3.24 a3.26¼	3.20 a3.21¾	3.17⁵⁄₁₆ a3.19½	3.20¾ a3.21¾	3.24¼
9	3.27 a3.32¾	3.27¼ a3.32¾	3.26¾ a3.31¼	3.23 a3.26¼	3.19 a3.21¼	3.23¾ a3.26¼	3.27¼
10	3.28¼ a3.31¾	3.29¼ a3.32	3.27¼ a3.31¼	3.23 a3.26¼	3.21¼ a3.24¾	3.23¾ a3.26¼	3.28¼
11	3.31¼ a3.33¾	3.31¼ a3.33¾	3.31 a3.33	3.26¼ a3.28¾	3.24¾ a3.26¾	3.27¼ a3.29¾	3.31
12	3.37½ a3.40¼	3.37½ a3.40¼	3.37½ a3.40¼	3.33¾ a3.36	3.30½ a3.33¾	3.33¾ a3.36½	3.39
13				SUNDAY			
14	3.42 a3.45¼	3.42½ a3.46¼	3.41¼ a3.45½	3.37½ a3.41¼	3.35½ a3.39¼	3.38¼ a3.41¼	
15	3.43¼ a3.46¼	3.43¼ a3.46¼	3.43¼ a3.46	3.38¾ a3.41¼	3.36¼ a3.39¼	3.39¼ a3.42¼	3.43½
16	3.43¼ a3.46¼	3.44¾ a3.46¾	3.41 a3.44½	3.38 a3.41¼	3.36¼ a3.39¼	3.39¼ a3.42¼	3.43½
17	3.42½ a3.45¼	3.42¾ a3.45¼	3.38 a3.42¼	3.33¾ a3.37¼	3.30¾ a3.33¾	3.34¼ a3.37¼	3.39
18	3.33¼ a3.38	3.33¾ a3.38½	3.33 a3.37¼	3.28¼ a3.33¼	3.24½ a3.27¼	3.29½ a3.33¼	3.34
19	3.38½ a3.40½	3.39 a3.41	3.37½ a3.40¼	3.34 a3.36	3.30½ a3.33¼	3.33¾ a3.36½	3.39
20				SUNDAY			
21	3.37½ a3.39½	3.38¼ a3.40	3.37 a3.39¼	3.33¾ a3.35¼	3.30¾ a3.33¼	3.33¾ a3.36½	
22	3.39¼ a3.40¾	3.39½ a3.41¼	3.38¼ a3.39½	3.34 a3.35½	3.31¼ a3.33¾	3.34¼ a3.36½	3.39
23	3.41¼ a3.42½	3.41¼ a3.42¼	3.40 a3.42	3.36½ a3.37½	3.33¾ a3.35¼	3.36¾ a3.38¼	3.41¼
24	3.42½ a3.43¼	3.43 a3.43¼	3.42 a3.43½	3.38 a3.39¼	3.35½ a3.37¼	3.38¼ a3.39¼	3.43½
25				HOLIDAY			
26	3.43 a3.43½	3.43½ a3.44	3.42¼ a3.43¼	3.38 a3.39	3.35⅝ a3.37¼	3.38¼ a3.39¼	3.43½
27	3.41¼ a3.43	3.41½ a3.43¼	3.41¼ a3.42¼	3.36½ a3.38½	3.34¼ a3.36¼	3.37¼ a3.38¼	3.42¼
28	3.41 a3.43	3.41¼ a3.43¼	3.40½ a3.42¼	3.36½ a3.38	3.34¼ a3.36¼	3.37¼ a3.38¼	3.42¼
29	3.41 a3.43½	3.41¼ a3.43¼	3.40½ a3.42¼	3.36½ a3.38	3.34¼ a3.36	3.37¼ a3.38	3.42¼
30	3.41 a3.43½	3.41¼ a3.43¼	3.40½ a3.42¼	3.36½ a3.38	3.34¼ a3.36	3.37¼ a3.38	3.42¼
31	3.37¼ a3.39¼	3.38 a3.39¼	3.37½ a3.39	3.33¼ a3.34¼	3.31¼ a3.33¼	3.33¾ a3.35¼	3.37¼

RATES OF EXCHANGE ON OTHER CENTRES.

Dec.	Canada Dollar	Czecho-slavakia Kronen	Bucharest Lei	Polish Zloty	Hungary Pengo	Serbia Dinar	Bulgaria Lei	Finnish Markka	Argentina Peso		Brazil Milreis	
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Cables	Checks	Cables
1	13¼a13¾ %dis.	2.96½a2.96½	.59¾a.60¼	11.18a11.22	17.40a17.55	1.77¹³⁄₁₆a1.79	.71½a.73	1.81¼a1.85	25.45a25¹⁵⁄₁₆	25.50a26.00	5.59a6.20	6.00a6.35
2	13¼a13⅝ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.77¼a1.79	.71½a.73	1.83¹³⁄₁₆a1.85	25.45a25¹⁵⁄₁₆	25.50a26.00	5.95a6.20	6.00a6.35
3	14⅝a13¹³⁄₁₆ %dis	2.96½a2.96½	.59½a.60	11.18a11.25	17.40a17.55	1.77¼a1.79	.71½a.73	1.81 a1.85	25.45a25¹⁵⁄₁₆	25.50a26.00	5.95a6.25	6.00a6.35
4	14¾ % discount	2.96½a2.96½	.59½a.60	11.18a11.25	17.40a17.55	1.77¹³⁄₁₆a1.79	.71½a.73	1.80½a1.85	25.75a26.70	25.80a26.75	5.95a6.20	6.00a6.35
5	15¼ % discount	2.96½a2.96½	.59½a.60	11.18a11.25	17.40a17.55	1.77¹³⁄₁₆a1.79	.71½a.73	1.79½a1.85	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.20	6.00a6.35
6						SUNDAY						
7	16¼a15⁹⁄₁₆ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.77¹³⁄₁₆a1.79	.71½a.73	1.79¼a1.85	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.20	6.00a6.35
8	16½ % discount	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.77¾a1.78½	.71⅝a.73	1.79¼a1.85	25.75a26.70	25.80a26.75	5.95a6.20	6.00a6.35
9	16⁹⁄₁₆a16¼ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.78½	.71¹³⁄₁₆a.73	1.78¾a1.85	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.35
10	16⅝ % discount	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78¹⁄₁₆a1.79	.71½a.73	1.66 a1.85	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.35
11	17¾a16⅝ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78¼a1.79	.71½a.73	1.73 a1.85	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.33
12	18¾a18¼ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.73 a1.85	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.33
13						SUNDAY						
14	19¼a18¾ %dis.	2.96¼a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.74 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.33
15	20¼a19¾ %dis.	2.96¼a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.70 a1.84¾	25.75a25.95	25.80a25.00	5.95a6.20	6.00a6.33
16	19¾a18⅞ dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.71 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.35
17	18@17½ % dis.	2.96½a2.96½	.59½a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.70 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
18	19²⁄₁₆a18⅛ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.60 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
19	19¼a19⅛ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.64 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
20						SUNDAY						
21	19¼a19¼ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.63 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
22	17¾a17⅛ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.59 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
23	17¾a17¾ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.56 a1.84¾	25.75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
24	18¾a18⅛ %dis.	2.96½a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.57 a1.84¾	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.20	6.00a6.30
25						HOLIDAY						
26	18½a18¼ %dis.	2.96¼a2.96¼	.59¼a.60	11.18a11.25	17.4-a17.55	1.78 a1.79	.71½a.73	1.58 a1.84¾	25 75a25.95	25.80a26.00	5.95a6.20	6.00a6.30
27						SUNDAY						
28	18¾a18⅝ %dis.	2.96¼a2 96¼	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71¼a.73	1.56 a1.84¾	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.20	6.00a6.30
29	19¹⁵⁄₁₆a18¾ %dis.	2.96¼a2.96½	.59¼a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.57 a1.84¾	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.30	6.00a6.30
30	18¾a17⅝ %dis.	2.96½a2.96½	.59¾a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.54¾a1.60	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.20	6.00a6.30
31	17¾a16¹¹⁄₁₆ %dis	2.96½a2.96½	.59¾a.60	11.18a11.25	17.40a17.55	1.78 a1.79	.71½a.73	1.54¾a1.60	25.70a25¹⁵⁄₁₆	25.75a26.00	5.95a6.20	6.00a6.30

Dec.	Bolivia Boliviano	Colombia Dollar	Ecuador Sucre	Uruguay Peso	Venezuela Bolivar	Chile Peso	Peru Sol	Portugal Escudo	Hong Kong Dollar	Shanghai Tael	Yokohama Yen	Manila Peso	Singapore Dollar	Bombay Rupee	Java Guilders
	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks
1	35.75	96.57a96.75	20.00	44.75a45.00	15.50	12.08a12⅛	28.00a28.25	3.30a 37⅜	24.56a24.85	32.06a32.50	49⁹⁄₁₆ a49¾	49½ a49¾	42.50a46	25.06a25.75	40.15a40.50
2	35.75	96.57a96.75	20.00	44.75a45.00	15.50	12.08a12⅛	28.00a28.25	3.30a3.39	24⅝ a24¹¹⁄₁₆	31¾ a32.38	49⁹⁄₁₆ a49¾	49½ a49¾	42.50a46	25.06a26.50	40.15a40.50
3	35.75	96.57a96.75	20.00	44.75a45.00	15.50	12.08a12⅛	27.80a28.25	3.30a3.39	24¼ a24¹¹⁄₁₆	31¾ a32.38	49.56a49¾	49½ a49¾	42.50a46	25.69a26.50	40.15a40.50
4	35 75	96.57a96.75	20.00	44.75a45.00	15.50	12 08a.15	27.80a28.25	3.30a3.39	24¼ a24.45	31.81a32.38	49.56a49¾	49½ a49¾	42.50a46	25.44a26.50	40.15a40.50
5	35.75	96.57a96.75	20.00	44.75a45.00	15.50	12.08a.15	27.80a28.25	3.25a 32¾	24¼ a24.50	32⅛ a32.38	49.56a49¾	49½ a49¾	42.50a46	25.06a26.50	40.15a40.50
6							SUNDAY								
7	35.75	96.57a96.75	20.00	44.75a45.50	15.50	12.08a.15	27.80a28.25	3.28	24.50a24¹¹⁄₁₆	32.38a33½	49.56a49¾	49½ a49¾	38.50a42½	24.69a26.50	40.15a40.50
8	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a.15	27.80a28.25	3.13a3.28	24.56a25.10	32.56a33.50	49.60a49¾	49¾ a49¾	38.50a42½	24.69a25.50	40.15a40.50
9	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a.15	27.80a28.25	3.10a3 28	24.44a24¹¹⁄₁₆	32.06a32½	49.60a49¾	49½ a49¾	38.50a42½	24.81a25.50	40.15a40.50
10	35.75	96.57a97.50	20.00	44.75a47.00	15.50	12.08a.15	27.80a28.25	3.10a3.28	24⅝ a25.10	32.81a33.38	49.56a49¾	49½ a49¾	38.50a41½	24.94a25.50	40.15a40.50
11	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.06a.15	27.80a28.25	3.10a3.28	25¼ a25⁷⁄₁₆	33½ a34.00	48.10a49¾	49½ a49¾	38.50a41½	25½ a25.50	40.15a40.50
12	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.06a.15	27.80a28.25	3.15a3.18	25.19a25⁷⁄₁₆	33.19a33¾	42.94a43.50	49½ a49¾	38.50a41½	25½ a25.69	40.15a40.50
13							SUNDAY								
14	35.75	96.57a97.50	20.00	44.75a45.25	15.50	12.10a12⅛	27.80a28.25	3.15a3.20	25⁷⁄₁₆ a25¾	33.94a34½	40.50a41.44	49½ a49¾	38.50a41⅞	26⅛ a26.38	40.15a40.50
15	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a12⅛	27.80a28.25	3.15a3.35	25.90a26¹⁄₁₆	34.06a34.38	42.94a43.00	49½ a49¾	38.50a41⅞	26⅛ a26.81	40.15a40.50
16	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a12⅛	27.80a28.25	3.15a3.35	26.00a26.19	34¼ a34.38	43.00a43.31	49½ a49¾	38.50a41⅞	26⅛ a26.38	40.15a40.50
17	35.75	96.55a97.50	20.00	44.75a45.00	15.50	12.08a.15	27.80a28.25	3.15a3.24	25.94a26¹⁄₁₆	34.31a34.63	42.69a42.75	49½ a49¾	38.50a41⅞	26⅛ a26.38	40.10a40.50
18	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a12⅛	27.80a28.25	3.15a3.16	25⅜ a26 00	34.06a34.50	41.94a42.75	49½ a49¾	38.50a41⅞	25⅝ a26.38	40.10a40.50
19	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.06a12⅛	27.80a28.25	3.15	25¾ a25.90	34.31a34.50	41.94a42.50	49½ a49¾	38.50a41⅞	25⅝ a26.38	40.10a40.50
20							SUNDAY								
21	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.06a.15	27.80a28.25	3.15	25.56a25.85	34.06a34¼	40.50a40.56	49½ a49¾	40.75a41⅞	25⅝ a26.38	40.10a40.50
22	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a.15	27.80a28.25	3.15	25.31a25¹⁄₁₆	33.44a33⅞	39.37a40.00	49½ a49¾	40.75a41 50	25⅝ a26.38	40.10a40.50
23	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.10a12⅛	27.80a28.25	3.15a3.18	25½ a25.81	33.81a34.13	40.00a40.94	49½ a49¾	40.75a41 50	26.00a26.38	40.10a40.50
24	35.75	96.57a97.50	20.00	44.75	15.50	12.06a12⅛	27.80a28.25	3.15a3.21	25⅝ a25¹¹⁄₁₆	33.81a34.13	39.94a40.25	49½ a49¾	40.75a41 38	26.00a26.38	40.10a40.50
25							HOLIDAY								
26	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a12⅛	27.80a28.25	3.15a3.22	25⅝ a25¹¹⁄₁₆	33.81a34.13	39.94a40.25	49½ a49¾	40 75a41 38	26.00a26.38	40.10a40.50
27							SUNDAY								
28	35.75	96.57a97.50	20.00	44.75a45.00	15.50	12.08a12⅛	27.80a28.25	3.15	25⅝ a25.75	33.69a34.13	37.50a37.81	49½ a49¾	40 75a41 38	25.94a26.38	40.10a40.50
29	35.75	96.57a97.50	20.00	44.75	15.50	12.08a12⅛	27.80a28.25	3.15	25.19a25.55	33.44a34.00	36.50a36.69	49½ a49¾	40 75a41 38	25⅛ a26.38	40.10a40.50
30	35.75	96.57a97.50	20.00	44.75	15.50	12.08a12⅛	27.80a28.25	3.13a3.15	25.31a25¹⁄₁₆	33½ a34.00	35.44a35.50	49½ a49¾	40 75a41 38	25.81a26.00	40.10a40.50
31	35.75	96.57a97.57	20.00	44.75a45.00	15.50	12.08a12⅛	27.88a28.25	3.13a3.15	25.31a25⅝	33.19a33.63	35.06a35¼	49½ a49¾	40 75a41 38	25.81a26.00	40.10a40.50

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING DECEMBER 1931.

Bond Sales.	1931.	1930.	*Stock Sales.*	1931.	1930.
December	$332,458,950	$263,444,400	December *Shares*	50,158,818	58,764,397
Jan. 1 to Dec. 31	3,050,608,850	2,763,567,550	Jan. 1 to Dec. 31	576,818,412	810,038,161

The tables on pages 16 to 38 furnish a complete record of the transactions on the New York Stock Exchange during December and range for year 1931. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "*Interest Period*" indicate in each case the month when the bonds mature.

In accordance with the rule adopted by the New York Stock Exchange in 1909, all quotations for interest-paying bonds are at a price to which accrued interest must be added. The exceptions to the rule are income bonds and bonds on which interest is in default. A few other bonds, like the Holland-American Line 6s, for special reasons, are also quoted "flat," but where this is the case the quotation "*flat*" will be found against the name of the issue. This method of quoting bonds became effective Jan. 2 1909.

For footnotes to tables see last page of bonds and last page of stocks.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	*Interest Period*	*Price Jan. 2 1931.*	*PRICES IN DECEMBER.* Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid	Dec. 31. Ask.	*Lowest.* Sale Prices.	*Highest.* Sale Prices.	*RANGE FOR YEAR 1931.* *Lowest.* Sale Prices.	*Highest.* Sale Prices.
$	U S GOVERNMENT		Bid. Ask.								
	First Liberty Loan—										
32,430,000	First 3½s 1932-1947	J D	101¹⁶₃₂ Sale	99²⁹₃₂ Sale		97²⁸₃₂ Sale		97⁹₃₂ Dec. 18	100 Dec. 1	97⁹₃₂ Dec. 18	102³²₃₂ May 20
61,000	Registered	J D	----- -----	----- -----		----- -----		97¹⁶₃₂ Dec. 17	97¹⁶₃₂ Dec. 17	97¹⁶₃₂ Dec. 17	102¹⁶₃₂ July 15
73,000	First 4s 1932-1947	J D	----- -----	100 100²⁰₃₂		----- -----		100 Dec. 19	101¹²₃₂ Dec. 3	99¹⁹₃₂ Nov. 6	102¹⁶₃₂ June 1
	Registered	J D									
12,375,000	First 4¼s 1932-1947	J D	102³⁷₃₂ Sale	100¹⁹₃₂ Sale		99¹⁸₃₂ Sale		98²⁶₃₂ Dec. 30	100²⁸₃₂ Dec. 5	98²⁶₃₂ Dec. 30	103¹⁶₃₂ Jan. 3
187,000	Registered	J D		----- -----		98²⁶₃₂ Sale		99²⁴₃₂ Dec. 17	99³¹₃₂ Dec. 16	99²⁴₃₂ Dec. 17	103³²₃₂ Aug. 20
31,000	First Second 4¼s 1932-1947	J D	102 Sale	----- -----		----- -----		-----	-----	100¹⁶₃₂ Sept. 30	102 Jan. 2
	Fourth Liberty Loan—										
68,498,000	Fourth 4¼s 1933-1938	A O	103¹⁰₃₂ Sale	100²⁹₃₂ Sale		99¹⁸₃₂ Sale		98¹⁸₃₂ Dec. 30	101⁶₃₂ Dec. 7	98¹⁸₃₂ Dec. 30	105⁸₃₂ May 19
711,000	Registered	A O	103¹⁸₃₂ Sale	----- -----		97¹⁶₃₂ Sale		98²⁴₃₂ Dec. 30	101 Dec. 8	98²⁴₃₂ Dec. 30	105 May 19
	Conversion 3s coupon	J J									
27,260,000	Treasury 4¼s 1947-1952	A O	112³₃₂ Sale	104²⁴₃₂ Sale		102¹₃₂ Sale		100²₃₂ Dec. 29	104²⁸₃₂ Dec. 4	100²₃₂ Dec. 29	114 ³₃₂ May 2
9,000	Registered	A O								106 Nov. 10	112³²₃₂ Jan. 27
28,637,000	Treasury 4s 1944-1954	J D	108⁸₃₂ Sale	101¹⁶₃₂ Sale		99⁴₃₂ Sale		97²⁶₃₂ Dec. 29	101¹⁶₃₂ Dec. 1	97²⁶₃₂ Dec. 29	109³²₃₂ May 21
13,000	Registered	J D						101²₃₂ Dec. 7	101²₃₂ Dec. 7	101²₃₂ Dec. 7	108³¹₃₂ Jan. 12
16,724,000	Treasury 3½s 1946-1956	M S	106¹₃₂ Sale	99¹⁶₃₂ Sale		96¹²₃₂ Sale		94¹⁶₃₂ Dec. 29	99¹⁶₃₂ Dec. 1	94¹⁶₃₂ Dec. 29	107³²₃₂ May 20
	Registered	M S									
13,258,000	Treasury 3½s 1943-1947	J D	102¹³₃₂ Sale	97¹²₃₂ Sale		92²⁶₃₂ Sale		91²₃₂ Dec. 30	97¹³₃₂ Dec. 6	91²₃₂ Dec. 30	103¹⁴₃₂ May 21
6,000	Registered	J D								101²⁶₃₂ Sept. 15	103³₃₂ Jan. 19
36,141,000	Treasury 3s 1951-1955	M S	----- -----	92 Sale		86²₃₂ Sale		82²⁴₃₂ Dec. 29	92⁴₃₂ Dec. 2	82²⁴₃₂ Dec. 29	99³¹₃₂ Sept. 18
4,000	Registered									94²⁸₃₂ Oct. 14	94²⁸₃₂ Oct. 14
14,292,000	Treasury 3¼ June 15 1940-43	J D	102⁶₃₂ Sale	97²⁰₃₂ Sale		92¹⁶₃₂ Sale		90²⁰₃₂ Dec. 30	97²⁰₃₂ Dec. 1	90²⁰₃₂ Dec. 30	103¹⁶₃₂ May 20
4,000	Registered	J D								100 Oct. 9	102¹⁰₃₂ June 1
21,230,000	Treasury 3½s 1941 1943	M S	----- -----	97²⁰₃₂ Sale		92¹⁰₃₂ Sale		90³⁰₃₂ Dec. 30	97²⁰₃₂ Dec. 1	90³⁰₃₂ Dec. 30	103¹⁶₃₂ May 20
24,442,000	Treasury 3½s 1946-1949	J D	----- -----	93¹⁷₃₂ Sale		87²⁴₃₂ Sale		84²⁰₃₂ Dec. 30	93³²₃₂ Dec. 3	84²⁰₃₂ Dec. 30	101³¹₃₂ July 22
20,000	Registered	J D						85²¹₃₂ Dec. 30	85²¹₃₂ Dec. 30	85²¹₃₂ Dec. 30	85²¹₃₂ Dec. 30
------	Panama Canal 3s 1961	Q M	----- -----								
	STATE AND CITY SECURITIES										
	New York City—3½s Nov. 1954	M N	----- 92								
3,000	3½s 1955	M N	----- -----							92¾ Apr. 10	92¾ Apr. 10
3,000	4s registered 1936	M N	----- -----							100½ Apr. 10	100½ Apr. 10
20,000	4s registered 1955	M N	----- -----							99½ Jan. 13	99½ Jan. 13
5,000	4% Corporate stock 1957	M N	99 102							102 May 23	102 May 23
5,000	4½% Corporate stock May 1957	M N	----- -----					98½ Dec. 3	98½ Dec. 3	98½ Dec. 3	107⅝ Jan. 27
26,000	4½s Corporate stock Nov 1957	M N	----- -----							107½ Jan. 26	109 May 18
3,000	4% Corporate stock 1958	M N	99 -----							100½ Apr. 10	100½ Apr. 10
9,000	4% Corporate stock 1959	M N	99 -----							100 Jan. 19	100½ Apr. 10
28,000	4½s 1960	M S	----- -----							99¼ Oct. 19	100¾ Mar. 28
------	4½s Corporate stock 1963	M S	----- -----							----- -----	----- -----
------	4½s Corporate stock 1965	J D	----- 110⅝	----- 110⅜		----- 110⅝				----- -----	----- -----
3,000	New York State 4½s 1963	M S	----- -----							112 Jan. 8	112 Jan. 8
	FOREIGN GOVT. & MUNICIPAL'S										
1,108,000	Agric Mtge Bank s f 6s 1947	F A	51 Sale	27 31		22 Sale		14 Dec. 16	29 Dec. 8	14 Dec. 16	75 Mar. 18
894,000	Sinking fund 6s A Apr 15 1948	A O	50 Sale	27¼ Sale		20¼ 38		15⅛ Dec. 17	28⅞ Dec. 4	15⅛ Dec. 17	73½ Mar. 11
1,340,000	Akershus (Dept) extl 5s 1963	M N	94½ Sale	55¼ 60		41 50		40 Dec. 28	55¼ Dec. 2	40 Dec. 28	97 Mar. 11
835,000	Antioquia (Dept of) Col 7s A 1945	J J	57 Sale	18½ Sale		10⅝ Sale		10 Dec. 30	19¼ Dec. 1	10 Dec. 30	69 Mar. 11
1,113,000	External s f 7s ser B 1945	J J	52¼ Sale	16 Sale		10¾ Sale		10¾ Dec. 31	18¼ Dec. 10	10¾ Dec. 31	c69½ Mar. 20
491,000	External s f 7s ser C 1945	J J	53⅞ Sale	17 20⅛		11¼ 33		10½ Dec. 30	18⅛ Dec. 4	10½ Dec. 30	68 Mar. 12
935,000	External s f 7s ser D 1945	J J	53 Sale	17 Sale		10⅞ Sale		10⅞ Dec. 31	18⅛ Dec. 10	10⅞ Dec. 31	68 Mar. 11
767,000	Ext sec s f 7s 1957	A O	40¼ 44	12½ 20		c10 Sale		9 Dec. 29	17¾ Dec. 7	9 Dec. 29	66⅝ Mar. 9
770,000	2d series trustr octs 1957	A O	44 Sale	16 Sale		10 Sale		10 Dec. 30	18 Dec. 7	10 Dec. 30	67 Mar. 9
709,000	Extl sec s f 7s 3d series 1957	A O	43½ Sale	----- 17		10 Sale		10 Dec. 29	18 Dec. 7	10 Dec. 29	65 Mar. 10
1,419,000	Antwerp (City) extl loan 5s 1958	----	97¼ Sale	78 80		----- 73		69 Dec. 12	69 Dec. 12	69 Dec. 12	104 June 23
1,973,000	Argentine Govt public works 6s 1960	A O	90¼ 91⅛	53 Sale		46⅞ Sale		43 Dec. 30	59¾ Dec. 3	35½ Sept. 24	98⅜ Mar. 19
4,058,000	Argentine Nation (Govt) s f 6s 1959	J D	90½ Sale	54 Sale		49 Sale		41½ Dec. 18	59¼ Dec. 3	35½ Sept. 21	98⅛ Mar. 18
2,894,000	Extl s f g 6s of Oct 1925 1959	A O	90¼ Sale	52½ 55		47 Sale		42¼ Dec. 18	60½ Dec. 3	35½ Sept. 21	98⅛ Mar. 18
4,448,000	Sinking fund gold 6s ser A 1957	M S	90½ Sale	53¾ Sale		46¼ Sale		41¾ Dec. 18	59½ Dec. 2	35½ Sept. 21	98⅛ Mar. 18
3,109,000	External 1st s f 6s ser B 1958	J D	90¾ Sale	52⅝ Sale		45⅝ Sale		42¼ Dec. 17	60½ Dec. 3	34½ Sept. 22	98¼ Mar. 18
2,999,000	Extl s f 6s of May 1926 1960	M N	90¼ 91⅛	53½ Sale		46¼ Sale		43 Dec. 29	61¼ Dec. 3	35½ Sept. 21	98¼ Mar. 19
3,814,000	External s f 6s (State Ry) 1960	M S	90¼ Sale	53¼ Sale		47 Sale		41 Dec. 18	59¾ Dec. 3	35 Sept. 22	98¼ Mar. 18
3,313,000	Extl s f 6s (Sanitary Works) 1961	F A	91⅛ Sale	53 Sale		47 Sale		41½ Dec. 18	59¾ Dec. 3	34½ Sept. 22	98⅛ Mar. 18
2,405,000	Public Works ext s f g 6s May 1961	M N	90⅛ Sale	53¼ Sale		46⅛ Sale		41 Dec. 18	61¼ Dec. 3	35 Sept. 22	98⅜ Mar. 18
2,487,000	Public Works ext s f 5½s 1962	F A	83¼ 86	46¼ Sale		41⅝ Sale		35¾ Dec. 17	51½ Dec. 2	31 Oct. 16	92 Mar. 20
727,000	Argentine (Rep) 5s of 1909 1945	M S	84 Sale	----- 54		44 -----		47 Dec. 12	55 Dec. 2	40 Oct. 13	88 Apr. 8
8,874,000	Australia 5s of 1925 July 15 1955	J J	71 Sale	49 Sale		48¼ Sale		45 Dec. 14	52 Dec. 2	35 Sept. 21	76 Jan. 5
5,161,000	External loan 5s of 1927 1957	M S	70½ Sale	49¼ Sale		c48¼ Sale		45 Dec. 14	51⅛ Dec. 2	35 Sept. 21	75 Jan. 5
5,707,000	External g 4½s of 1928 1956	M N	64 Sale	41¾ Sale		43¾ Sale		38 Dec. 15	45¼ Dec. 2	30 Sept. 21	69¼ Jan. 3
4,890,000	Austrian Govt s f 7s 1943	J D	104 Sale	84¼ Sale		82¼ Sale		78⅝ Dec. 18	87 Dec. 9	78⅝ Dec. 18	c108½ June 30
5,498,000	International s f 7s 1957	J J	90 Sale	45 49		38½ Sale		35 Dec. 10	45½ Dec. 2	35 Dec. 10	97½ Mar. 9
1,218,000	Bavaria (Free State) extl 6½s 1945	F A	81 82	----- 32		27¾ Sale		19½ Dec. 18	29½ Dec. 2	19½ Dec. 18	87½ Feb. 18
3,574,000	Belgium 25 year external 6½s 1949	M S	107⅝ Sale	89 Sale		82¾ Sale		79½ Dec. 18	89 Dec. 1	79½ Dec. 18	111 May 6

c Cash sale. *s* Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1931.	PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1931. Lowest.		Highest.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
$	Foreign Government (Continued)														
7,184,000	Belgium (Concl) External s f 6s...1955	J J	102⅛	Sale	82	Sale	80¾	Sale	72	Dec. 15	83	Dec. 1	72	Dec. 15	105	April 30
6,596,000	External s f 7s...1955	J D	111½	Sale	93¼	Sale	92¼	Sale	84½	Dec. 9	93½	Dec. 28	84½	Dec. 9	116⅛	May 13
8,060,000	Stabilization loan 7s...1956	M N	107½	Sale	90	Sale	91½	Sale	84½	Dec. 9	93	Dec. 2	84½	Dec. 9	111	Feb. 20
478,000	Bergen (Norway) ext s f 5s..Oct 15 1949	A O	94¾	95¼	-----	80	-----	78					75	Oct. 16	100	May 6
378,000	External s f 5s...1960	M S	95	Sale	-----	78	-----	78					94½	Jan. 13	100	July 2
1,453,000	Berlin (Germany) s f 6½s...1950	A O	70⅛	Sale	26½	Sale	23	Sale	14⅛	Dec. 17	26½	Dec. 1	14⅛	Dec. 17	91	Mar. 20
2,944,000	External sinking fund 6s...1958	J D	66	Sale	23¾	Sale	20½	Sale	13½	Dec. 18	23¾	Dec. 1	13½	Dec 18	s84	Mar. 21
962,000	Bogota (City) ext g 8s...1945	A O	77	Sale	32	Sale	17¼	Sale	14	Dec. 18	33	Dec. 2	14	Dec. 18	92	Mar. 25
1,890,000	Bolivia (Republic of) s f 8s ...1947	M N	44	Sale	13	Sale	9	Sale	6½	Dec. 30	13	Dec. 1	6½	Dec. 30	55	Jan. 30
1,564,000	External sec gold 7s...1958	J J	30	Sale	10	Sale	7	Sale	5½	Dec. 29	10	Dec. 1	5	Oct. 21	38	Jan. 14
2,153,000	Extl sink fund 7s...1969	M S	30	Sale	8½	Sale	5½	Sale	5½	Dec. 28	9	Dec. 2	5½	Dec. 28	38¼	Jan. 16
2,703,000	Bordeaux (City of) 15-year 6s...1934	M N	103⅞	Sale	102	Sale	99½	Sale	98¾	Dec. 21	102	Dec. 1	95	Sept. 21	106⅛	July 6
5,696,000	Brazil (U S of) external 8s...1941	J D	72	Sale	25	Sale	20	Sale	19	Dec. 30	26½	Dec. 2	19	Dec. 30	92	Jan. 23
8,888,000	Ext s f g 6½s of 1926...1957	A O	56¾	Sale	20	Sale	16¾	Sale	13	Dec. 28	20	Dec. 1	13	Dec. 28	70½	Mar. 6
7,727,000	Extl s f 6½s of 1927...1957	A O	55	Sale	20⅝	Sale	16	Sale	12	Dec. 28	20⅝	Dec. 1	12	Dec. 28	70	Mar. 6
2,628,090	Cent Ry 30-year g 7s...1952	J D	50	Sale	19½	Sale	13½	Sale	12½	Dec. 29	19½	Dec. 1	12½	Dec. 29	76½	Jan. 28
226,000	Sink fd 7½s (coffee sec)... flat 1952	A O	99⅜	102½	60	79	67	Sale	61	Dec. 10	67	Dec. 31	61	Dec. 10	c110	July 15
2,183,000	Bremen ext g 7s trust rects...1935	M S	88	90	35	Sale	28	Sale	24½	Dec. 17	35	Dec. 1	24⅛	Dec. 17	99⅛	Mar. 24
976,000	Brisbane (City) s f 5s...1957	M S	66	Sale	48⅛	Sale	35¼	41	29	Dec. 18	44½	Dec. 2	28⅛	Oct. 13	72½	Jan. 3
810,000	Sinking fund gold 5s...1958	F A	-----	62	43	45	35¼	38	28½	Dec. 17	44	Dec. 2	28¼	Oct. 9	69	Jan. 3
659,000	20-year s f 6s...1950	J D	71⅞	Sale	49	Sale	37½	Sale	29¾	Dec. 17	50⅝	Dec. 1	28⅞	Oct. 7	83	Jan. 9
4,055,000	Budapest (City) extl s f 6s 1962...1955	J D	64	Sale	23½	Sale	17	Sale	14	Dec. 30	24	Dec. 4	14	Dec. 30	78	Mar. 6
1,101,000	Buenos Aires (City) extl 6½s...1955	J J	77	90	46⅝	Sale	38½	44¼	39½	Dec. 18	61	Dec. 3	30½	Sept. 19	95	Apr. 8
151,000	External s f g 6s series C-3...1960	A O	85	100	40	55	37	55	35½	Dec. 29	43	Dec. 4	29¾	Sept. 19	96½	Apr. 22
72,000	External s f 6s series C-2...1960	A O	-----	85	40	57	35	40	35⅛	Dec. 22	45	Dec. 5	35⅛	Dec. 22	93¼	Apr. 15
4,586,000	Buenos Aires (Prov) ref. ext'l s f 6s 1961	M S	63½	Sale	27¼	Sale	26	Sale	23⅝	Dec. 15	33	Dec. 3	19½	Oct. 3	83½	Mar. 18
2,366,000	External s f 6½s...1961	F A	63½	Sale	28	Sale	26	27	26	Dec. 11	32⅞	Dec. 2	18¼	Oct. 2	85½	Mar. 18
762,000	Bulgaria (Kingdom of) s f g 7s...1967	J J	66½	Sale	36	Sale	23	28	21¾	Dec. 15	36	Dec. 1	18½	Sept. 21	77	Apr. 4
963,000	Stab loan 7½s int rct...1968	M N	72	Sale	40¼	46⅞	35	39¼	34⅞	Dec. 24	45¾	Dec. 3	29¾	Oct. 6	85	Mar. 16
1,695,000	Caldas Dept of (Colombia) 7½s...1946	J J	60	Sale	25	Sale	14	Sale	14	Dec. 31	25	Dec. 1	14	Dec. 31	76	Mar. 20
3,705,000	Canada (Dom) Gold 4s...1960	A O	-----	-----	77	Sale	73¾	Sale	64¼	Dec. 16	77	Dec. 1	64¼	Dec. 16	97	May 23
5,058,000	30-year gold 5s...1952	M N	104	Sale	91½	Sale	88¾	Sale	82¾	Dec. 16	92⅛	Dec. 3	82¼	Dec. 16	108¼	Mar. 26
3,135,000	4½s...1936	F A	100⅝	Sale	93	Sale	85½	Sale	79⅛	Dec. 14	93	Dec. 1	79⅛	Dec. 14	103⅝	June 24
254,000	Carlsbad (City) s f 8s...1954	J J	106	Sale	80	102½	77	Sale	75	Dec. 24	92½	Dec. 9	74	Sept. 30	109½	Mar. 23
800,000	Cauca Vall (Rep of Col)s f g 7½s1946	A O	62⅞	Sale	24¼	Sale	14	Sale	13½	Dec. 18	26½	Dec. 1	13½	Dec. 18	77⅛	Mar. 16
3,243,000	Cent Agric Bank (Ger) 7s...1950	M S	79	Sale	34	Sale	37½	Sale	27½	Dec. 9	37½	Dec. 31	27½	Dec. 9	95	Apr. 13
6,073,000	Farm Loan s f 6s...1960	J J	68	Sale	30	Sale	30	Sale	18	Dec. 4	31⅞	Dec. 15	18	Dec. 4	84	Apr. 10
11,286,000	Farm loan s f 6s...1960	A O	68⅛	Sale	28	Sale	29⅝	Sale	18⅛	Dec. 4	31	Dec. 12	18½	Dec. 4	83¼	Apr. 11
4,848,000	Farm loan 6s series A...1938	---	79	Sale	33	Sale	29	Sale	22⅛	Dec. 4	33	Dec. 1	22⅛	Dec. 4	89¾	Apr. 11
1,771,000	Chile Republic ext s f g 7s...1942	M N	88	95	25	Sale	c14	Sale	12	Dec. 30	27½	Dec. 2	12	Dec. 30	100	Feb. 25
4,795,000	External sinking fund g 6s...1960	A O	74	Sale	15	Sale	11½	Sale	10	Dec. 28	15⅞	Dec. 3	10	Sept. 21	86	Mar. 18
3,182,000	External sink fund gold 6s...1961	F A	74	Sale	15½	Sale	11¼	Sale	9¼	Dec. 24	16½	Dec. 3	9¼	Dec. 24	86	Mar. 18
2,086,000	Ry ref extl s f g 6s...1961	J J	74	Sale	14⅛	15	c11½	Sale	7⅞	Dec. 28	15½	Dec. 3	7⅞	Dec. 28	86	Mar. 18
3,861,000	Extl s f 6s int ctfs...1961	M S	74	Sale	14¼	Sale	9½	Sale	6⅛	Dec. 29	14⅝	Dec. 2	6⅛	Dec. 29	87	Mar. 18
1,520,000	Extl sinking fund 6s...1962	M S	75⅛	Sale	16¼	Sale	14½	Sale	10	Dec. 29	16¼	Dec. 1	10	Dec. 29	86	Mar. 18
3,157,000	External sinking fund 6s...1963	M N	73	Sale	15	Sale	13	Sale	10	Dec. 28	15¼	Dec. 2	10	Oct. 13	86	Mar. 17
2,089,000	Chile Mtge Bank of gu s f 6½s...1957	J D	74¼	Sale	18	Sale	12¼	Sale	9	Dec. 29	20	Dec. 2	9	Dec. 29	88	Mar. 14
3,362,000	Sinking fund gold 6½s guar...1961	J D	79	Sale	32	Sale	28½	Sale	22	Dec. 15	32	Dec. 1	22	Dec. 15	90	Mar. 23
2,925,000	Guaranteed s f gold 6s...1961	A O	66	70	18½	Sale	c11	Sale	10	Dec. 28	18½	Dec. 1	10	Sept. 21	85	Mar. 19
2,309,000	Guaranteed sinking fund 6s...1962	M N	66¾	76	17½	Sale	c10⅝	Sale	10	Dec. 28	17½	Dec. 1	7½	Sept. 21	85	Mar. 20
1,143,000	Chilean Munic Loan 7s...1960	M S	70	76	15¼	19	11	19	10½	Dec. 24	15¾	Dec. 3	10½	Dec. 24	86½	Mar. 19
367,000	Chinese Hukuang Ry 5s...1951	J D	26¾	Sale	11	15	5⅛	7⅝	7	Dec. 29	11	Dec. 7	7	Dec. 29	28	Jan. 5
305,000	Christiania (City) (Oslo)30-yr 6s...1954	M S	100	101	75	Sale	66	75	67	Dec. 28	82	Dec. 4	67	Dec. 28	103¼	May 28
1,371,000	Cologne (Germany) s f 6½s...1950	M S	74	Sale	27	Sale	24	Sale	15⅞	Dec. 18	27	Dec. 1	15⅞	Dec. 18	89¼	Mar. 14
4,501,000	Colombia (Rep) external s f 6s...1961	J J	57½	Sale	30½	Sale	25¼	Sale	19	Dec. 16	31	Dec. 4	19	Dec. 16	78	Mar. 10
5,331,000	Ext s f g 6s int rcts...1961	A O	56½	Sale	30½	Sale	c26	Sale	19	Dec. 18	34	Dec. 1	19	Sept. 21	78	Mar. 10
812,000	Colombia Mtge Bank 6½s...1947	A O	55	62	25	25½	20½	Sale	13	Dec. 18	25½	Dec. 2	13	Dec. 18	73	Mar. 13
924,000	Sinking fund 7s of 1926...1946	M N	56	Sale	25	Sale	22	Sale	17	Dec. 16	27¼	Dec. 4	17	Dec. 16	83	Mar. 13
641,000	Sinking fund 7s of 1927...1947	F A	56	Sale	25⅛	Sale	c20¼	Sale	17	Dec. 16	28	Dec. 7	17	Dec. 16	76¼	Mar. 20
2,233,000	Copenhagen external 5s...1952	J D	97⅛	Sale	66	Sale	51	64	50¼	Dec. 16	66	Dec. 1	50¼	Dec. 18	101	Mar. 17
1,643,000	Gold 4½s int ctfs...1953	M N	-----	93¼	-----	63½	-----	63	51	Dec. 21	s53½	Dec. 18	51	Dec. 21	99⅜	June 22
733,000	Cordoba (City) external s f 7s...1957	F A	40	57½	22⅝	Sale	19⅛	Sale	17½	Dec. 21	24	Dec. 2	16	Sept. 30	75	Mar. 10
290,000	External s f 7s...Nov 15 1937	M N	51	69	40	Sale	-----	34	33½	Dec. 30	40	Dec. 1	30	Sept. 21	92	Apr 9
441,000	Cordoba (Prov) Argen 7s...1942	J J	73¼	Sale	42	45	30	Sale	30	Dec. 31	47	Dec. 2	30	Dec. 31	88¼	Apr. 4
1,498,000	Costa Rica (Republic) extl 7s...1951	M N	68½	73	47	Sale	39½	Sale	34⅜	Dec. 28	47	Dec. 1	34⅜	Dec. 28	79¼	Feb. 11
731,000	Cuba (Rep of) 5s of 1904...1944	M S	97	98½	79	Sale	78⅝	92	76½	Dec. 15	80½	Dec. 24	76½	Dec. 15	98	Jan. 14
369,000	5s ext debt Ser A of 1914...1949	F A	98	99¾	79	Sale	70¼	88	79	Dec. 1	85	Dec. 28	79	Dec. 1	100	Feb. 6
491,000	4½s extl loan Series C...1949	F A	-----	87	58	63¾	53	Sale	53	Dec. 31	61¾	Dec. 11	53	Dec. 31	87¾	Feb. 25
2,121,000	30-year s f 5½s...1953	J J	97⅝	Sale	73¾	Sale	77	81	70½	Dec. 4	80	Dec. 28	70½	Oct. 9	99	Jan. 5
3,428,000	Public Works 5½s...June 30 1945	J D	72	Sale	40	Sale	39½	Sale	35	Dec. 30	42½	Dec. 8	34	Oct. 5	81	Jan. 7
	Cundinamarca (Dept Colombia)															
2,475,000	External s f 6½s...1959	M N	47½	Sale	25½	Sale	12½	14	12½	Dec. 28	25½	Dec. 1	12½	Dec. 28	69½	Mar. 11
1,608,000	Czechoslovak (Rep of) extl 8s...1951	A O	109¾	Sale	104½	Sale	84½	94	80	Dec. 29	105	Dec. 1	80	Dec. 29	111	Feb. 6
996,000	Sink fd 8s ser B...1952	A O	109¾	-----	105	Sale	83¼	Sale	80¼	Dec. 24	105	Dec. 1	80¼	Dec. 24	110¼	Feb. 2
3,055,000	Denmark 20-yr external gold 6s...1942	J J	104⅞	Sale	80	Sale	69⅞	Sale	65¼	Dec. 16	81	Dec. 4	65¼	Dec. 16	107¼	Feb. 6
2,615,000	External g 5½s...1955	----	100½	Sale	70	Sale	61½	62¼	56	Dec. 15	70	Dec. 1	56	Dec. 15	102	Jan. 21
6,563,000	Gold 4½s...1962	----	93⅜	Sale	61	Sale	59½	Sale	51	Dec. 16	64	Dec. 22	51	Dec. 16	100¼	June 18
5,197,000	Deutsche Bank Am part ctfs 6s...1932	M S	96½	Sale	73	Sale	57½	Sale	50	Dec. 18	73	Dec. 1	50	Dec. 18	100½	Mar. 10
1,141,000	Dominican Republic s f 5½s...1942	M S	89	Sale	66	Sale	52	64¾	52	Dec. 22	75	Dec. 3	50	Sept. 21	96	Mar. 10
523,000	1st sec 5½s of 1926...1940	A O	-----	87	43½	47	-----	49½	40	Dec. 24	47	Dec. 10	40	Oct. 17	91	June 5
711,000	3d series sinking fund 5½s...1940	A O	84½	Sale	46⅞	Sale	-----	45	43	Dec. 11	47	Dec. 12	42	Oct. 20	94	Apr. 17
519,000	Dresden (City) extl s f 7s...1945	M N	75¾	79	31	Sale	26	Sale	21	Dec. 22	32	Dec. 2	21	Dec. 22	96	Mar. 26
1,219,000	Dutch East Ind 25-yr extl 6s...1947	J J	101½	Sale	88	89¾	87½	Sale	69	Dec. 18	88	Dec. 2	69	Dec. 18	102½	Feb. 17
1,669,000	40-yr external sink fd gold 6s...1962	M S	102	Sale	89	Sale	84	Sale	68	Dec. 18	89	Dec. 1	68	Dec. 18	102¾	Feb. 6
433,000	30-yr external gold 5½s...Mar 1953	M S	101	Sale	84	Sale	78⅝	85	72½	Dec. 11	84	Dec. 1	72½	Dec. 11	103½	May 29
508,000	30-yr external gold 5½s...Nov 1953	M N	101	Sale	83⅝	91	78⅝	92	72¾	Dec. 11	80	Dec. 7	72¾	Dec. 11	102¾	May 11
513,000	El Salvador (Rep) 1st s f 8s...1948	J J	102¼	Sale	65½	95	48¼	80	47⅝	Dec. 12	54	Dec. 10	40	Sept. 22	107	Apr. 9
849,000	Estonia (Republic) 7s...1967	J J	49	59	26	34½	34	Sale	26	Dec. 10	37½	Dec. 4	26	Dec. 10	72	Mar. 18
723,000	Finland (Rep of) external 6s...1945	M S	86⅞	Sale	54	55	42⅛	Sale	40	Dec. 21	52½	Dec. 3	40	Sept. 30	97	Mar. 11
1,002,000	External sinking fund 7s...1950	M S	94	Sale	64⅞	Sale	43	Sale	43	Dec. 29	64½	Dec. 1	35	Sept. 30	99	Mar. 20
1,172,000	External sinking fund 6½s...1956	M S	88	Sale	54⅞	Sale	38¼	Sale	36⅛	Dec. 18	54⅞	Dec. 1	35⅛	Oct. 2	96	Mar. 20
1,580,000	Extl sinking fund 5½s...1958	F A	76¼	79	39	54¾	40	Sale	34	Dec. 17	44	Dec. 3	34	Oct. 5	88¾	Mar. 20
235,000	Finnish mun loan 6½s A...1954	A O	88	Sale	42	69¾	38	50	38¼	Dec. 22	38¼	Dec. 22	38¼	Dec. 22	94	Mar. 23
204,000	External 6½s Ser B...1954	A O	91	Sale	42	55	38	45	38¼	Dec. 22	43	Dec. 7	38¼	Dec. 22	93½	Mar. 20
1,105,000	Frankfort (City of) s f 6½s...1953	M N	69	Sale	24	29⅞	20⅞	Sale	15½	Dec. 18	24¼	Dec. 2	15½	Dec. 18	87	Mar. 17
7,178,000	French Republic 20-yr extl 7½s...1941	J D	125⅛	Sale	117½	Sale	111	Sale	109¾	Dec. 17	117½	Dec. 1	108	Oct. 13	127	Feb. 18
6,555,000	External s f 7s of 1924...1949	J D	120	Sale	114	Sale	111⅝	Sale	109	Dec. 18	114	Dec. 1	108	Oct. 13	121⅛	Feb. 14
	German Gov't International—															
46,651,000	25-year 5½s of 1930...1965	J D	69¼	Sale	31¼	Sale	30½	Sale	23	Dec. 17	32½	Dec. 1	23	Dec. 17	84	Mar. 11
19,789,000	German Republic extl 7s...1949	A O	101	Sale	47	Sale	62	Sale	44	Dec. 4	55½	Dec. 28	44	Dec. 4	105½	Mar. 6
	German Prov & Communal Bks—															
4,528,000	(Cons Agric Loan) 6½s...1958	J O	67	Sale	28¼	Sale	30	Sale	14⅝	Dec. 24	28¼	Dec. 2	14⅝	Dec. 24	83⅛	Mar. 12
396,000	Graz (Municipality) 8s...1954	M N	96½	Sale	60	Sale	22	34⅞	50	Dec. 1	60	Dec. 1	35	Sept. 26	101½	Feb. 9
23,962,000	Grt Brit & Ire., 20-year 5½s...1937	F A	105¼	Sale	91¼	Sale	90¾	Sale	88	Dec. 9	93¼	Dec. 24	88	Dec. 9	108¾	July 8
38,000	Registered...1937	F A	-----	-----	-----	-----	-----	-----	-----		-----		94¾	Sept. 25	107	June 3
749,000	4% fund £ op 1960 (35=£1)...1990	----	e91	91¾	cs54⅛	Sale	c54¼	56⅞	c52	Dec. 2	58	Dec. 4	e52	Dec. 2	94¾	May 21
442,000	5% War Loan £ op 1929 (35=£1)1947	J D	e99¼	100¼	c64⅞	Sale	cs65	Sale	c63¼	Dec. 2	65⅞	Dec. 14	e63¼	Dec. 2	101¼	Apr. 29
770,000	Greater Prague (City) 7½s...1952	M N	104	Sale	98½	98¾	-----	92	92¾	Dec. 18	98¾	Dec. 2	92¾	Dec. 18	106	Feb. 6
1,223,000	Greek Govt s f sec 7s...1964	M N	99	Sale	78¼	Sale	51	57	55	Dec. 28	78¼	Dec. 1	55	Dec. 28	c103⅜	July 10
2,324,000	Sinking fund secured 6s...1968	F A	82½	Sale	59	Sale	33	Sale	32½	Dec. 31	60	Dec. 1	32½	Dec. 31	88½	Feb. 26
966,000	Haiti (Rep. of) Cust s f 6s...1952	A O	94½	Sale	69¾	74½	60	63	61	Dec. 19	69⅝	Dec. 4	55	Sept. 21	97	Mar. 20
1,185,000	Hamburg (State) 6s...1946	A O	-----	86	34	Sale	26⅞	Sale	22	Dec. 12	34	Dec. 1	22	Dec. 12	92	Mar. 21
167,000	Heidelberg (City) extl s f 7½s...1950	J J	94	Sale	30	36⅞	25½	Sale	21	Dec. 24	27⅛	Dec. 5	21	Dec. 24	98½	Mar. 30
897,000	Helsingfors (City) ext 6½s...1960	A O	80¼	81¼	37¼	50	34	Sale	31	Dec. 18	47½	Dec. 8	31	Dec. 18	91¾	Mar. 21
1,097,000	Hungarian Mun Loan 7½s...1945	J J	82¾	84	22	Sale	12½	15	12	Dec. 23	22⅝	Dec. 2	12	Dec. 23	94½	Mar. 13
862,000	External s f 7s...Sept 1 1946	J J	72	Sale	21	21½	12	Sale	10	Dec. 24	22	Dec. 1	10	Dec. 24	87½	Mar. 17
441,000	Hungarian Land Mtge 7½s A...1961	M N	81½	84	-----	35	-----	20	16	Dec. 29	31	Dec. 2	16	Dec. 29	95	Mar. 18
575,000	S f 7½s series B...1961	M N	82¼	86⅞	35	64	-----	25	20½	Dec. 30	34	Dec. 4	20½	Dec. 30	94½	Apr. 4
1,300,000	Hungary (King of) s f 7½s...1944	F A	98	100	34	Sale	40	Sale	31⅜	Dec. 8	41	Dec. 21	24	Sept. 22	102	Feb. 2
937,000	Irish Free State external 5s...1960	M N	101½	Sale	68	72¼	69	71	63½	Dec. 24	70⅝	Dec. 15	63½	Dec. 24	107¼	July 2
16,738,000	Italy (Kingdom) external s f 7s...1951	J D	93	Sale	85¼	Sale	85	Sale	81	Dec. 15	85⅝	Dec. 7	79	Sept. 30	c101	May 6
1,007,000	Italian Cred Consortium 7s ser A 1937	M S	92¾	95	83½	Sale	88¼	Sale	74¼	Dec. 21	s93⅞	Dec. 18	74¼	Dec. 21	100	June 20
1,458,000	External sec s f 7s series B...1947	M S	84	Sale	79	80	72	Sale	72	Dec. 31	79	Dec. 2	69½	Oct. 2	98	Mar. 31
3,691,000	Italian Public Utility s f g 7s...1952	J J	78	Sale	71	Sale	61	Sale	60	Dec. 9	71	Dec. 1	60	Oct. 1	97	May 7
24,580,000	Japanese Gov text s f 6½s...1954	F A	103	Sale	93⅛	Sale	77⅛	Sale	77½	Dec. 31	93⅝	Dec. 9	77⅛	Dec. 31	107⅝	July 7
14,177,000	Extl sinking fund 5½s...1965	M N	92	Sale	78¾	Sale	70	Sale	68½	Dec. 14	79⅛	Dec. 1	68⅛	Dec. 14	98¼	July 8
	Jugoslavia (State Mtge Bank)—															
1,914,000	Secured s f g 7s...1957	A O	76¾	Sale	40	44½	32	35	28¾	Dec. 22	43	Dec. 2	28¾	Dec. 22	85½	May 2
705,000	Leipzig (City) external s f g 7s...1947	F A	75	78	29	Sale	26	Sale	18¾	Dec. 18	29	Dec. 1	18¾	Dec. 18	95	Mar. 11
238,000	Low Austria (Prov)sec s f g 7½s...1950	J D	99	Sale	38	49⅞	-----	42½	32	Dec. 22	40¼	Dec. 18	32	Dec. 22	100¼	May 15
2,475,000	Lyons (City of) 15-year 6s...1934	M N	103⅞	Sale	101½	Sale	99¼	100	98¼	Dec. 22	102	Dec. 1	95	Sept. 21	106¼	Aug. 26
2,166,000	Marseilles (City) 15-year 6s...1934	M N	103¼	Sale	101½	Sale	99½	Sale	98	Dec. 22	102	Dec. 1	94	Sept. 21	107½	Apr. 1
1,421,000	Medellin (Colombia) 6½s...1954	J D	40	Sale	17⅛	Sale	10	11	9½	Dec. 18	21	Dec. 7	9½	Dec. 18	75	Mar. 19
81,000	Mexican Irrig Assenting s f 4½s 1943	----	37⅛	45	-----		3½	5	Sale	2	Dec. 11	5	Dec. 31	2	Dec. 11	8¼ Jan. 15

c Cash sale. e On the basis of 35 to the £ sterling. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1931.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1931. Lowest.		Highest	
$	FOREIGN GOV'T (Concluded)		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Price.		Sale Prices.	
	Mexico (U S) external 5s of 1899 £ 1945	Q J	11½	Sale	2	-----	2½	-----	3	Dec. 17	3	Dec. 17	1⅛	Oct. 7	12¼	Mar. 14
233,000	Assenting 5s of 1899 1945												2	Oct. 8	11⅝	Jan. 31
37,000	Assenting 5s large	Q J											1⅞	Oct. 9	10	Apr. 23
290,000	Assenting 4s of 1904 1954		6¼	8½	2½	3	1⅞	4¼	2	Dec. 11	5	Dec. 29	1¾	Oct. 2	11¾	Mar. 12
104,000	Assenting 4s of 1910	J J			2⅝	7	2¼	5	2½	Dec. 11	2½	Dec. 11	2½	Oct. 7	10¼	Jan. 5
116,000	Assenting 4s of 1910 large												1¾	Oct. 2	9¾	Jan. 13
2,124,000	Assenting 4s of 1910 small								2¼	Dec. 21	2¼	Dec. 11	2½	Oct. 9	13⅝	Jan. 3
290,000	Treas 4s of 1913 assent (large) 1933	J J	9½	12¾	2¾	4	2¾	60	2½	Dec. 18	3	Dec. 11	1½	Oct. 9	13¾	Jan. 19
260,000	Small								2¼	Dec. 11	3⅛	Dec. 7	57	Sept. 30	91	Mar. 17
6,982,000	Milan City (Italy) ext loan 6½s 1952	A O	76½	Sale	67¼	Sale	66	Sale	57½	Dec. 15	68¼	Dec. 1				
	Minas Geraes (State) Brazil.—															
1,456,000	External sinking fund 6½s 1958	M S	46	48	18	18¾	14	Sale	13	Dec. 12	17¼	Dec. 24	12	Oct. 1	65	Jan. 26
1,206,000	Ext sec 6½s series A 1959	M S	40	45	15⅜	23	12	Sale	11	Dec. 29	17½	Dec. 22	11	Dec. 29	65	Jan. 26
687,000	Montevideo (City) s f g 7s 1952	J D	71½	74	29	Sale	18	25	15¼	Dec. 18	29	Dec. 1	15½	Dec. 18	92	Apr. 4
477,000	Ext s f g 6s series A 1959	M N		76	14	28	16	Sale	15	Dec. 29	21	Dec. 9	15	Dec. 29	84¾	Apr. 6
1,606,000	Netherlands s f 6s flat 1972	M S	105½	Sale	102	Sale	102⅝	Sale	99¼	Dec. 16	c104½	Dec. 24	97	Sept. 28	c106¼	May 14
3,419,000	New South Wales ext s f g 5s 1957	F A	66	Sale	45¼	Sale	43⅝	Sale	40	Dec. 4	48	Dec. 2	28	Sept. 23	69½	Jan. 5
3,239,000	External s f g 5s 1958	A O	65	Sale	45¼	Sale	43½	Sale	40⅝	Dec. 18	48	Dec. 2	27½	Sept. 23	68½	Jan. 5
2,097,000	Norway 20-year ext s f 6s Aug 15 1943	F A	104½	Sale	79½	Sale	71	Sale	66½	Dec. 22	79½	Dec. 1	66½	Dec. 22	c108½	May 29
2,559,000	20-year external s f 6s Aug 15 1944	F A	104½	Sale	79½	Sale	71⅛	Sale	65⅞	Dec. 22	79½	Dec. 1	65½	Dec. 22	107¼	June 5
2,135,000	30-year external s f 6s Oct 1952	A O	102½	Sale	79½	Sale	65	Sale	62	Dec. 30	80	Dec. 2	62	Dec. 30	103	Apr. 20
3,155,000	40-year ext s f 5½s June 15 1965	J D	102¼	Sale	74⅝	Sale	65½	Sale	62	Dec. 12	77	Dec. 1	62	Dec. 12	103⅜	May 22
4,313,000	External s f 5s Mar 15 1963	M S	101	Sale	74	Sale	61	Sale	60	Dec. 14	74	Dec. 1	60	Dec. 14	102	June 11
5,000	Municipal Bank extl s f 5s 1967	J D	100	100¼	-----	75	-----	59⅞	60½	Dec. 19	60½	Dec. 19	60½	Dec. 19	102¼	June 20
625,000	Municipal Bank ext s f 5s 1970	J D	100½	100½	-----	74	-----	65⅝					75	Sept. 25	103	Mar. 18
1,150,000	Nuremberg (City) external 6s 1952	F A	63	66¾	25	Sale	17	19⅝	16	Dec. 18	25	Dec. 1	16	Dec. 18	83¼	Mar. 17
3,412,000	Oriental Development 6s 1953	M S	94½	Sale	72¼	Sale	62	Sale	57	Dec. 18	72¼	Dec. 1	57	Dec. 18	101¾	July 11
3,975,000	Extl deb 5½s int ctfs 1958	M N	88¼	Sale	70	Sale	58¼	Sale	54¼	Dec. 16	70	Dec. 1	54¼	Dec. 16	96¾	July 18
1,397,000	Oslo (City) 30 year s f 6s 1955	M N	100½	Sale	80⅝	Sale	60	Sale	60	Dec. 24	80⅝	Dec. 1	60	Dec. 24	104¾	May 22
1,157,000	Sinking fund gold 5½s 1946	F A	99¼	100	99⅞	100¼	99¾	100	98⅞	Dec. 15	99⅞	Dec. 4	97	Sept. 28	102¼	Apr. 6
418,000	Panama (Rep) external 5½s 1953	J D	103	Sale	86	Sale	83	97	83⅝	Dec. 22	86	Dec. 1	83⅝	Dec. 22	104½	June 27
791,000	Extl s f 5s ser A May 15 1963	M N	89½	Sale	61	65	49¾	Sale	49¾	Dec. 30	61	Dec. 4	49¾	Dec. 30	93¾	Mar. 20
954,000	Pernambuco (State) ext sec 7s 1947	M S	42	Sale	9	Sale	7⅞	7¾	7	Dec. 21	9½	Dec. 2	7	Oct. 16	67	Jan. 23
1,307,000	Peru (Rep) Sec s f g 7s 1959	M S	56¼	Sale	18	23	11½	15	10	Dec. 21	17⅞	Dec. 7	9⅞	Sept. 21	61	Jan. 29
5,119,000	National loan ext s f 6s 1960	J D	35½	Sale	10	Sale	6¾	Sale	5½	Dec. 29	10½	Dec. 1	5¼	Sept. 22	40¼	Jan. 9
3,236,000	S F 6s int ctfs w i 1961	A O	34	Sale	9¾	Sale	6¾	Sale	5¼	Dec. 30	10	Dec. 2	5¼	Dec. 30	40	Jan. 9
1,402,000	Poland (Rep of) g 6s 1940	A O	64	Sale	57½	59	50	Sale	45	Dec. 16	58¼	Dec. 2	35	Sept. 23	73	June 29
9,740,000	Stabilis loan 7s of '27 Oct 15 1947	A O	76½	Sale	54	Sale	47½	Sale	42	Dec. 15	54	Dec. 1	30½	Sept. 22	83	Mar. 14
4,060,000	External s f 8s 1950	J J	83½	Sale	58	Sale	50	Sale	41	Dec. 15	59	Dec. 1	32	Sept. 22	90	Feb. 20
527,000	Porto Alegre (City of) 8s 1961	J D	60	65½	13½	16	13	Sale	11½	Dec. 29	15	Dec. 14	11½	Dec. 29	80	Mar. 11
592,000	External guar sink fund 7½s 1966	J J	-----	55	13	Sale	7	Sale	5	Dec. 31	13	Dec. 1	5	Dec. 31	71	Mar. 12
3,176,000	Prussia (Free State) ext s f 6½ 1951	M S	74	Sale	26	Sale	23½	Sale	16¾	Dec. 17	27	Dec. 1	16¾	Dec. 17	87⅜	Mar. 11
6,651,000	S f gold 6s 1952	A O	69¾	Sale	23¼	Sale	22	Sale	16	Dec. 17	23¾	Dec. 9	16	Dec. 17	83	Apr. 10
1,489,000	Queensland (State of) ext s f 7s 1941	A O	94½	Sale	73⅜	Sale	59¼	61	55	Dec. 21	73	Dec. 2	51	Sept. 26	99	Jan. 14
977,000	25-year extl s f 6s Feb 15 1947	F A	81¾	Sale	54½	Sale	50¼	69	45	Dec. 18	56	Dec. 1	36¼	Oct. 7	87½	Feb. 3
809,000	Rhine-Main-Danube deb 7s ser A 1950	M S	90	91¾	40	Sale	-----	40	35	Dec. 9	40	Dec. 1	35	Dec. 9	98¾	Apr. 22
733,000	Rio Grande do Sul (State) ext 8s 1946	A O	70	Sale	21	25	12¼	Sale	12½	Dec. 14	21	Dec. 3	12½	Dec. 14	88¼	Mar. 20
2,629,000	Ext s f g 6s 1968	J D	39½	Sale	12½	Sale	8¼	Sale	7¼	Dec. 30	12½	Dec. 1	7¼	Dec. 30	55¾	Mar. 21
1,413,000	Ext s f 7s of 1926 1966	M N	48½	Sale	16½	Sale	11	Sale	9½	Dec. 29	16½	Dec. 1	9½	Dec. 29	65	Jan. 9
645,000	Extl s f 7s munic loan 1967	J D	43	46¼	10	Sale	9	10	9½	Dec. 29	13¾	Dec. 10	9½	Dec. 29	64	Mar. 23
1,090,000	Rio de Janeiro (City) 25-yr s f 8s 1946	A O	65¼	67	25¼	Sale	14	Sale	12	Dec. 29	25¼	Dec. 1	12	Dec. 29	87½	Mar. 20
3,387,000	External sec s f g 6½s 1953	F A	42	Sale	13	Sale	8½	10¼	7½	Dec. 28	13¼	Dec. 4	7½	Dec. 28	68	Mar. 18
7,729,000	Rome (City) external s f 6½s 1952	A O	78	Sale	72½	Sale	70	Sale	63	Dec. 14	72¼	Dec. 2	60¼	Sept. 29	91¼	Mar. 19
955,000	Rotterdam (City) ext s f 6s 1964	M N	104	Sale	90	92¼	84¼	102½	78	Dec. 16	90	Dec. 3	78	Dec. 16	106¼	Aug. 21
1,769,000	Roumania (Monopolies) 7s 1959	F A	72	75	50	57	46	Sale	40	Dec. 29	55½	Dec. 2	40	Dec. 29	83	Feb. 18
126,000	Saarbruecken (City) s f 6s 1953	J J	-----	86¾	-----	75	-----	66					58	Oct. 15	89	Mar. 11
481,000	Sao Paulo (City) s f 8s Mar 1952	M N	71	Sale	16½	25	16	17	9½	Dec. 19	20¼	Dec. 7	9½	Dec. 19	93	Mar. 24
1,226,000	Ext lsec s f g 6½s May 15 1957	M N	50	Sale	19	Sale	10⅝	Sale	10	Dec. 5	20½	Dec. 2	10	Dec. 5	64½	Mar. 12
682,000	San Paulo (State) ext s f 8s 1936	J J	85	Sale	35	Sale	30	Sale	30	Dec. 28	37	Dec. 7	28½	Oct. 3	93	Mar. 28
2,127,000	External s f 8s 1950	J J	65	Sale	22	28	17½	Sale	15	Dec. 15	25	Dec. 2	12⅝	Oct. 1	84¼	Mar. 14
1,074,000	Ext 7s water loan 1956	M S	55¼	Sale	15	20½	c13½	Sale	10	Dec. 24	16	Dec. 7	10	Oct. 1	76½	Jan. 28
1,737,000	Extl s f 6s int rcts 1968	J J	39¾	Sale	14½	Sale	7¾	Sale	7¼	Dec. 30	14½	Dec. 1	7¼	Dec. 30	58¾	Mar. 12
4,505,000	Sec s f g 7s int rcts w i 1940	A O	93	Sale	51⅞	Sale	49	Sale	41½	Dec. 30	53	Dec. 7	41½	Dec. 30	88	Mar. 18
1,098,000	Sante Fe Prov (Arg Rep) extl 7s 1942	M S	82	Sale	46	Sale	32	Sale	25	Dec. 15	50	Dec. 2	25	Dec. 15	90	Mar. 11
2,742,000	Saxon Pub Works (Germany) 7s 1945	F A	75¼	Sale	32	Sale	23¼	Sale	18½	Dec. 17	32	Dec. 1	18¼	Dec. 17	93¾	Mar. 6
2,399,000	Gen ref guar serial gold 6½s 1951	M N	72½	Sale	25½	Sale	25½	Sale	12½	Dec. 17	27½	Dec. 1	12½	Dec. 17	86¾	Mar. 21
770,000	Saxon State Mtge Inst 7s 1945	J D	77¾	78¼	31	Sale	26	32	24⅜	Dec. 18	34	Dec. 1	24⅜	Dec. 18	98	Mar. 23
785,000	S F g 6½s Dec 1946	J D	77¾	Sale	36	40	20¼	Sale	20	Dec. 18	28	Dec. 10	20	Dec. 18	c93¾	Apr. 7
3,890,000	Seine Dept (France) 20-yr 7s 1942	J J	106½	Sale	105¼	Sale	104⅞	Sale	104¾	Dec. 17	105¼	Dec. 1	103	Sept. 29	108	Mar. 18
3,090,000	Serbs, Croats & Slovenes extl 8s 1962	M N	90½	91	46	Sale	47	Sale	30	Dec. 18	s47	Dec. 31	30	Sept. 22	93	Mar. 10
4,491,000	Ext sec 7s ser B 1962	M N	78½	Sale	40	Sale	40	Sale	28½	Dec. 18	46	Dec. 1	28½	Dec. 18	84½	Feb. 10
2,456,000	Silesia (Prov) extl sink fund 7s 1958	J D	60	Sale	41	Sale	33¼	34¾	32	Dec. 24	41	Dec. 1	25½	Sept. 22	69¾	Mar. 9
818,000	Silesian Landowners Ass 6s 1947	F A	63	64¾	20¼	25	21	Sale	15	Dec. 17	24	Dec. 3	15	Dec. 17	80	Apr. 13
1,233,000	Soissons(City)ext 15-yr g 6s Nov 14 '36	M N	102½	104	102	Sale	98½	Sale	98½	Dec. 31	102⅝	Dec. 3	96¾	Oct. 15	c108¼	Apr. 13
569,000	Styria (Prov) extl sec s f 7s 1946	F A	91½	92	57¾	Sale	35	Sale	34	Dec. 31	57¾	Dec. 1	34	Dec. 31	95½	Mar. 31
	Sweden (Kingdom of)															
6,111,000	Extl g 5½s 1954	M N	104½	Sale	85¾	Sale	78	Sale	76	Dec. 10	86½	Dec. 1	68	Sept. 28	107	June 19
3,928,000	Switzerland (Govt) ext 5½s 1946	A O	106	Sale	103	Sale	102⅜	Sale	101¾	Dec. 9	103½	Dec. 1	98½	Sept. 29	107	Jan. 2
1,117,000	Sydney (City) s f g 5½s 1955	F A	71	Sale	45	Sale	33¾	40	32	Dec. 17	45	Dec. 1	30	Sept. 21	76	Jan. 5
3,716,000	Taiwan Elec Pow 5½s 1971	J J	-----	-----	68½	Sale	55	Sale	54	Dec. 18	68½	Dec. 1	54	Dec. 18	95	July 8
778,000	Tokyo City loan of 1912 5s 1952	M S	75⅝	79	49	Sale	30	45½	34¼	Dec. 18	49	Dec. 1	34¼	Dec. 18	84½	July 11
3,926,000	External s f 5½s guar 1961	A O	89¼	Sale	70½	Sale	57½	59½	57	Dec. 14	70½	Dec. 1	57	Dec. 14	97¾	July 7
501,000	Tolima (Dept of) external 7s 1947	M N	45	50	23⅛	Sale	11¼	15	11	Dec. 29	25	Dec. 10	11	Dec. 29	76	Mar. 10
313,000	Trondhjem (City) 1st ext g 5½s 1957	M N	99	Sale	56	72	-----	59¾					65	Oct. 17	100¼	May 20
295,000	Upper Austria (Prov) extl s f 7s 1945	J D	98½	99	23	65	21	38					89⅞	Aug. 8	c104	May 15
375,000	External s f 6½s June 15 1957	J D	-----	89½	26	56	25	Sale	20	Dec. 29	30	Dec. 30	20	Dec. 29	91¾	Feb. 10
1,404,000	Uruguay (Rep) external s f 8s 1946	F A	99	Sale	53⅞	Sale	37	50	31¾	Dec. 17	53⅞	Dec. 1	30½	Sept. 22	104	Feb. 4
3,873,000	Ext s f 6s 1964	M N	75	Sale	30¾	Sale	23½	Sale	20¾	Dec. 15	33¼	Dec. 4	20¾	Dec. 15	88¾	Apr. 6
2,665,000	Extl s f 6s May 1 1964	M N	75	Sale	32⅜	Sale	22½	30	20¼	Dec. 16	33¾	Dec. 3	20¼	Dec. 16	88¾	Apr. 7
786,000	Venetian Prov Mtg Bank 7s 1952	A O	92¾	95	84	Sale	83¼	94¾	83	Dec. 4	85½	Dec. 29	82¼	Oct. 15	100⅞	May 8
3,389,000	Vienna (City) external 6s 1952	M N	84½	Sale	53	Sale	56	Sale	50	Dec. 1	58	Dec. 10	50	Dec. 1	89	Feb. 6
2,599,000	Warsaw (City) external 7s 1958	F A	56½	Sale	41¾	Sale	32½	Sale	30	Dec. 17	41¾	Dec. 1	26¼	Sept. 23	70	Mar. 9
3,810,000	Yokohama (City) extl s f 6s 1961	J D	95¼	Sale	77¾	Sale	62¾	Sale	61	Dec. 16	78	Dec. 4	61	Sept. 16	101¼	July 6
	RAILROAD															
56,000	Ala Gt Sou 1st cons 5s ser A 1943	J D	100¼	-----	-----	96¼	-----	95					102¾	May 15	105½	July 11
29,000	First cons 4s series B 1943	J D	93¾	-----									92¾	June 13	94¾	July 10
99,000	Albany & Susq 1st guar 3½s 1946	A O	87½	90½	66	85	66	70	66	Dec. 12	66	Dec. 12	66	Dec. 12	92¼	May 16
51,000	Allegh & West 1st g gu 4s 1998	A O	86	89	-----	87	-----	71					86	Jan. 5	90¼	Apr. 24
145,000	Alleg Valley gen gu 4s 1942	M S	95½	99	87½	93	71	87	76	Dec. 22	88	Dec. 2	76	Dec. 22	100	July 23
202,000	Ann Arbor 1st g 4s July 1995	Q J	-----	79¾	35¼	40	15⅜	30	14	Dec. 18	17¼	Dec. 29	14	Dec. 18	80¼	Jan. 29
10,043,000	Atch Top & S F gen g 4s 1995	A O	98⅜	Sale	89⅛	Sale	87¾	Sale	81½	Dec. 16	89¼	Dec. 1	81½	Dec. 16	101	May 23
115,000	Registered 1995	A O	96	Sale	-----		-----		83	Dec. 12	83	Dec. 12	83	Dec. 12	99½	Aug. 25
175,000	Adjustment g 4s July 1995	Nov	92½	-----	80⅛	Sale	-----	79⅞	80	Dec. 1	81	Dec. 8	80	Dec. 1	c99½	July 7
1,608,000	Stamped July 1995	M N	95	Sale	80⅛	Sale	80½	Sale	74	Dec. 18	81	Dec. 24	74	Dec. 18	98½	May 26
2,000	Registered	M N	94	98½	65								93½	May 16	94½	May 23
93,000	Conv g 4s of 1909 1955	J D	93½	-----	82½	90	76	Sale	70⅛	Dec. 24	81¼	Dec. 8	70⅛	Dec. 24	98	Sept. 16
277,000	Conv g 4s of 1905 1955	J D	94¼	Sale	82½	85	71¼	75	71	Dec. 29	82½	Dec. 3	71	Dec. 29	98⅞	Sept. 14
6,000	Conv g 4s of 1910 1960	J D	92⅝	-----	-----	86	-----	80					94¼	Apr. 21	95½	Sept. 1
8,324,000	Conv deb gold 4½s 1948	D J	113	Sale	98¼	Sale	92	Sale	84½	Dec. 18	98½	Dec. 2	84½	Dec. 18	122	Feb. 24
187,000	Rocky Mt div 1st 4s A 1965	J J	94	Sale	-----	91	-----	86	86	Dec. 24	86	Dec. 24	84½	Oct. 19	98	June 19
332,000	Trans-Cont Short Line 1st 4s g 1958	J J	96	-----	-----	94	72½	89	89	Dec. 3	89	Dec. 3	89	Dec. 3	100¼	June 23
784,000	Cal-Ariz 1st & ref 4½s ser A 1962	M S	102¼	Sale	85¼	94	85	89	83⅛	Dec. 16	87½	Dec. 10	83½	Dec. 16	106	May 15
6,000	Atl Knox & No 1st g 5s 1946	J D	99	-----	70	-----	75	-----					103½	Jan. 14	103½	Jan. 14
61,000	Atl & Char Air Line 1st 4½s A 1944	J J	85	88	-----	99	-----	89⅞					90	Oct. 30	99¾	May 5
243,000	1st 30-year 5s ser B 1944	J J	100	103	85	93	76	79	75	Dec. 29	85	Dec. 3	75	Dec. 29	104½	Feb. 7
122,000	Atlantic City 1st con guar g 4s 1951	J J	85¾	94½	-----								86	May 7	94½	Jan. 27
1,578,000	Atl Coast L 1st cons 4s July 1952	M S	96¾	Sale	80¼	Sale	77½	Sale	76	Dec. 30	80¼	Dec. 1	76	Dec. 30	99	Sept. 4
637,000	General unified 4½s 1964	J D	98½	100½	80	87½	77	80	77	Dec. 30	81	Dec. 22	77	Dec. 30	102	Jan. 20
869,000	L & N coll at gold 4s Oct. 1952	M N	89	Sale	64	75½	59½	61					67	Nov. 28	92¾	Mar. 18
239,000	Atlantic & Danville 1st g 4s 1948	J J	47	56	26¾	33	20	30	15	Dec. 14	26¾	Dec. 2	15	Dec. 14	52	Feb. 24
104,000	Second 4s 1948	J J	-----	39⅞	15	28	15	19	15	Dec. 24	15	Dec. 24	15	Dec. 24	41	Aug. 11
45,000	Atlantic & Yadkin 1st gu g 4s 1949	A O	65	Sale	24¼	60	25	60					60¼	July 1	75	Apr. 2
12,000	Austin & N W 1st g 5s 1941	J J	100	-----	-----	100	-----	95					101¼	Jan. 9	104½	May 12
4,567,000	Balt & Ohio 1st g 4s July 1948	A O	96¼	Sale	83⅜	Sale	80½	Sale	74	Dec. 18	83½	Dec. 1	74	Dec. 18	99½	June 22
51,000	Registered	Q J			-----	81	-----	73⅞					92	Aug. 12	97½	June 24
10,450,000	Convert 4½s 1933	M S	100¼	Sale	77	Sale	c71½	Sale	61	Dec. 17	78	Dec. 1	61	Dec. 17	101¾	Feb. 25
-----	Refund & gen 5s ser A 1995	J D	102	Sale	67½	Sale	62⅛	Sale	48½	Dec. 18	68	Dec. 2	48½	Dec. 18	104¾	Mar. 2
2,403,000	1st gold 5s July 1948	A O	106¼	108¼	97	Sale	90½	Sale	80	Dec. 15	97	Dec. 1	80	Dec. 15	109	Mar. 6
2,961,000	Ref and gen 6s, series C 1995	J D	107½	Sale	-----	86	68	Sale	53½	Dec. 15	76	Dec. 4	53½	Dec. 15	110½	Mar. 11
1,361,000	P L E & W Va Sys ref g 4s 1941	M N	95½	Sale	81½	82½	66	Sale	62¾	Dec. 30	82	Dec. 1	62¾	Dec. 30	99	May 23
2,084,000	Southw Div 1st 3½s at 5% 1950	J J	103	Sale	81⅛	Sale	69	78	53¾	Dec. 15	82	Dec. 3	53¾	Dec. 15	105½	Jan. 5
794,000	Tol Cin Div 1st & ref 4s 1959	J J	84	Sale	-----	65	51	57	50	Dec. 19	60	Dec. 11	50	Dec. 19	86½	Feb. 24
2,517,000	Refunding 5s series D 2000	M S	102	Sale	68½	Sale	62½	Sale	50	Dec. 17	69	Dec. 2	50	Dec. 17	104¾	Feb. 28
11,283,000	Conv g 4½s temp 1960	Q A	93	Sale	54	Sale	49½	Sale	34	Dec. 13	54¼	Dec. 2	34	Dec. 17	c99	Jan. 27
52,000	Bangor & Aroostook RR 1st g 5s 4	J J	102¼	-----	93	100	78	78¼	80	Dec. 30	93	Dec. 1	80	Dec. 30	105	Apr. 30
480,000	Con ref mtg gold 4s 1951	J J	85½	87	65¼	86	60	Sale	60	Dec. 31	60¾	Dec. 22	60	Dec. 31	94	Oct. 24

c Cash sale. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest Sale Prices.		Highest Sale Prices.		RANGE FOR YEAR 1931. Lowest.		Highest.	
$			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.					Sale Prices.		Sale Prices.	
50,000	Battle Creek & Sturgis gu 3s....1989	J D	56¼	-----	-----	70	-----	70	-----	-----	-----	-----	71 Feb. 27		71 Feb. 27	
42,000	Beech Creek 1st gu 4s....1936	J J	97½	98	70	95	-----	96¼	-----	-----	-----	-----	97½ Jan. 7		101 Aug. 22	
-----	Second guar gold 5s....1936	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	
7,000	Beech Creek Exten 1st g 3½s....1951	A O	85¼	-----	50	-----	-----	-----	-----	-----	-----	-----	85½ Feb. 20		88 Mar. 20	
-----	Belvidere Del cons gtd g 3½s....1943	J J	89	-----	80½	-----	-----	-----	-----	-----	-----	-----	-----		-----	
52,000	Big Sandy Ry 1st guar 4s....1944	J D	96	-----	87	-----	86	-----	86	Dec. 29	87	Dec. 14	85¾ Oct. 14		98 July 12	
3,695,000	Boston & Maine 1st 5s A C....1967	M S	99¼	Sale	66	Sale	69	Sale	62½	Dec. 2	72	Dec. 21	62 Nov. 30		103¼ Feb. 21	
2,605,000	1st mortgage 5s series 2....1955	M N	99½	Sale	66	81	74⅜	Sale	60	Dec. 15	71	Dec. 22	60 Dec. 15		103¼ Feb. 20	
1,319,000	1st g 4½s series JJ....1961	A O	-----	-----	50	62	67½	Sale	55	Dec. 4	62	Dec. 7	55 Dec. 4		90¼ July 21	
92,000	Boston & N Y Air Line 1st gu 4s..1955	F A	-----	85	45	65	55½	59	58	Dec. 21	61	Dec. 23	58 Dec. 21		85 Feb. 18	
18,000	Brunsw & Western 1st gu g 4s....1938	J J	95½	-----	-----	-----	-----	93	-----	-----	-----	-----	88 Oct. 24		98¼ May 7	
113,000	Buff Roch & Pitts gen 5s....1937	M S	101½	103	83	89	83	87	83	Dec. 1	83	Dec. 1	83 Dec. 1		103¼ Mar. 9	
877,000	Consol 4½s....1957	M N	85	Sale	52	Sale	42⅛	Sale	33	Dec. 18	52	Dec. 1	33 Dec. 18		90 Jan. 14	
297,000	Burl Ced Rap & Nor & Col ts 1st 5s '34	A O	100¾	102	83	Sale	70	96¼	-----	-----	-----	-----	90 Nov. 2		102¾ May 21	
337,000	Canada Sou con gu & col tr 5s...1962	A O	105	Sale	-----	99½	81	Sale	65	Dec. 15	88½	Dec. 4	65 Dec. 15		108½ Feb. 7	
1,468,000	Canadian Nat guar 4½s..Sept 15 1954	M S	98¾	Sale	75	83	72⅞	Sale	69¼	Dec. 16	78½	Dec. 4	69¼ Dec. 16		102½ June 12	
3,658,000	4½s....1957	J J	99	Sale	77½	80	73½	Sale	68	Dec. 16	78¾	Dec 2	68 Dec. 16		102½ May 16	
2,850,000	Gold 4½s....1968	J D	98¼	Sale	79⅞	Sale	74	Sale	68	Dec. 16	80	Dec. 1	68 Dec. 16		102½ May 23	
2,120,000	Guaranteed gold 5s....July 1969	J J	104⅝	Sale	84½	Sale	80½	Sale	75⅝	Dec. 15	84⅜	Dec. 2	75⅝ Dec. 15		108¼ May 13	
3,508,000	Guaranteed g 5s....Oct 1969	A O	104½	Sale	84½	Sale	82	Sale	76	Dec. 16	85	Dec. 1	76 Dec. 16		108¼ May 15	
1,004,000	Guaranteed g 5s....1970	F A	104¼	105	85	Sale	81½	Sale	75	Dec. 15	83	Dec. 7	75 Dec. 15		107¾ May 9	
2,885,000	Guar gold 4½s....June 15 1955	J D	101¼	Sale	81¼	81¾	72¼	80	70	Dec. 14	81¼	Dec. 3	70 Dec. 14		104 May 13	
3,002,000	Guar g 4½s....1956	F A	-----	-----	79⅝	Sale	73	Sale	68½	Dec. 16	79⅝	Dec. 1	68½ Dec. 16		101¼ Aug. 15	
3,203,000	Canadian No deb s f 7s....1940	J D	110¾	Sale	96	Sale	91½	Sale	85½	Dec. 17	96¾	Dec. 3	85½ Dec. 17		113½ June 7	
1,571,000	25-year deb s f guar 6½s....1946	J J	115½	Sale	100	Sale	93½	Sale	88	Dec. 17	100	Dec. 1	88 Dec. 17		121 June 8	
936,000	10-year gold 4½s....Feb. 15 1935	F A	100½	Sale	90	92½	-----	83⅞	84¾	Dec. 28	91	Dec. 8	84¾ Dec. 28		103¾ June 11	
5,515,000	Canadian Pac 4% deb stock....1949	J J	88¼	Sale	64⅜	Sale	61⅛	Sale	57	Dec. 30	65¾	Dec. 4	57 Sept. 30		89½ May 16	
1,326,000	Collateral trust gold 4½s....1946	M S	99¾	Sale	68	75	64¼	67	58⅝	Dec. 18	71	Dec. 10	58⅝ Dec. 18		102 July 20	
1,153,000	5s equip tr temp ctfs....1944	J J	102¾	Sale	92	Sale	79	Sale	74	Dec. 21	92¾	Dec. 1	74 Dec. 21		107 May 8	
1,870,000	Collateral trust g 5s....1954	J D	102¾	Sale	74	Sale	72	Sale	60½	Dec. 16	c77¾	Dec. 1	60½ Dec. 16		105½ Mar. 20	
3,780,000	Collateral trust 4½s....1960	J J	99	Sale	72	Sale	60¼	64	59	Dec. 18	72	Dec. 1	59 Dec. 18		100 Jan. 3	
-----	Carb & Shaw 1st g 4s....1932	M S	92	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	
73,000	CaroCent 1st cons g 4s....1949	J J	65	69	-----	39	15½	39	-----	-----	-----	-----	40 Nov. 16		75 Jan. 22	
278,000	Caro Clinch & Ohio 1st 5s....1938	J D	102¼	103	101½	-----	-----	97½	100½	Dec. 5	101½	Dec. 2	100¼ Nov. 24		104 May 15	
532,000	1st & con g 6s series A..Dec 15 1952	J D	107½	Sale	97½	99	88	94	80	Dec. 18	97½	Dec. 2	80 Nov. 18		109½ Jan. 30	
17,000	Carthage & Adir 1st gu g 4s....1981	J D	89	93½	-----	-----	-----	-----	-----	-----	-----	-----	80 Oct. 5		92 Apr. 21	
11,000	Cent Br Un Pac 1st g 4s....1948	J D	80	Sale	32	87	35	50	-----	-----	-----	-----	78 May 5		83¼ Feb. 25	
52,000	Cent of Ga Ry 1st g 5s....Nov. 1945	F A	100	-----	-----	91	64⅞	91	-----	-----	-----	-----	90 Oct. 2		103¾ June 29	
406,000	Consol gold 5s....1945	M N	95	99¾	-----	70	50	Sale	37	Dec. 24	50	Dec. 31	37 Dec. 24		102¼ Apr. 4	
200,000	Ref & gen 5½s series B....1959	A O	-----	87	-----	45	26	Sale	20	Dec. 15	26	Dec. 29	20 Dec. 15		100 Jan. 22	
388,000	Ref & gen 5s series C....1959	A O	83½	87½	25	Sale	24½	35	18	Dec. 4	31¾	Dec. 1	18 Dec. 4		95½ Jan. 20	
26,000	Chat Div pur money g 4s....1951	J D	-----	91	-----	-----	-----	-----	-----	-----	-----	-----	74 Aug. 20		88 May 13	
15,000	Mac & Nor Div 1st g 5s....1946	J J	95	102½	-----	-----	-----	-----	-----	-----	-----	-----	93¼ July 1		102 Mar. 24	
-----	Middle Ga & Atl Div pur m 5s..1947	J J	93¼	-----	-----	95	-----	95	-----	-----	-----	-----	-----		-----	
19,000	Mobile Div 1st g 5s....1946	J J	95	-----	-----	98	-----	97⅞	-----	-----	-----	-----	95 Sept. 23		101¼ Apr. 22	
431,000	Cent N E 1st guar 4s....1961	J J	85	Sale	64	67½	60	67½	63	Dec. 4	67½	Dec. 22	63 Dec. 4		89¼ May 1	
141,000	Cen RR & Bkg of Ga col tr g 5s..1937	M N	93	97	-----	74⅞	20	40	35	Dec. 18	50	Dec. 11	35 Dec. 18		99¼ Feb. 25	
476,000	Central of N J gen g 5s....1987	J J	112¼	Sale	95	Sale	93	Sale	93	Dec. 24	98½	Dec. 10	93 Dec. 24		115 Jan. 26	
73,000	Registered....1987	Q J	109½	114½	-----	106	-----	98	-----	-----	-----	-----	100 Nov. 7		114½ Jan. 9	
262,000	General 4s....1987	J J	95¼	97⅝	-----	97½	-----	97½	-----	-----	-----	-----	87½ Apr. 17		98½ May 5	
2,169,000	Cent Pac 1st ref gu g 4s....1949	F A	96½	Sale	84	Sale	75½	Sale	71	Dec. 17	84⅝	Dec. 7	71 Dec. 17		99 May 6	
60,000	Registered....1949	F A	-----	-----	-----	-----	-----	83½	-----	-----	-----	-----	95 Feb. 28		97 May 8	
166,000	Through St L 1st gu g 4s....1954	A O	92¾	-----	66	89⅞	67	83	-----	-----	-----	-----	95¼ Apr. 27		98¼ Aug. 22	
1,977,000	Guar 5s....1960	F A	105	Sale	80	Sale	65¼	70	60½	Dec. 29	81	Dec. 4	60½ Dec. 29		105½ Mar. 2	
2,000	Charles & Savannah 1st g 7s....1936	J J	107½	-----	-----	-----	-----	-----	-----	-----	-----	-----	109 Mar. 1		111 June 6	
666,000	Ches & Ohio 1st cons g 5s....1939	M N	104	-----	102¼	104⅞	97½	Sale	97	Dec. 30	103	Dec. 4	97 Dec. 30		108 Aug. 18	
11,000	Registered....1939	M N	-----	-----	95	100	93¼	-----	-----	-----	-----	-----	101 Jan. 10		103½ Jan. 19	
2,288,000	General gold 4½s....1992	M S	104½	Sale	93½	Sale	89	Sale	77⅜	Dec. 18	93½	Dec. 2	77⅜ Dec. 18		108 July 27	
15,000	Registered....1992	M S	-----	-----	-----	90	-----	-----	80	Dec. 15	80	Dec. 15	80 Dec. 15		104½ July 23	
1,609,000	Ref & imp 4½s ser A....1993	A O	100⅝	Sale	-----	85	78	83	75	Dec. 15	81	Dec. 22	75 Dec. 15		103⅛ May 23	
4,008,000	Ref & imp 4½s ser B w i....1995	J J	101	Sale	84	Sale	76¼	Sale	71	Dec. 15	84	Dec. 1	71 Dec. 15		102¾ May 25	
27,000	Craig Valley 1st g 5s....May 1940	J J	100½	-----	100¼	103	99¾	103	100¼	Dec. 2	100¼	Dec. 2	100¼ Oct. 16		103½ May 12	
21,000	Potts Creek Br 1st 4s....1946	J J	93	-----	-----	90	-----	90	-----	-----	-----	-----	94½ Mar. 10		95½ June 11	
94,000	R & A Div 1st con g 4s....1989	J J	93¾	95½	71	95	75	Sale	71	Dec. 17	75¼	Dec. 14	71 Dec. 17		c102 May 25	
23,000	2d con gold 4s....1989	J J	87	-----	-----	86	-----	80	-----	-----	-----	-----	80 Nov. 7		94½ Jan. 7	
1,000	Warm Springs Valley 1st g 5s .1941	M S	100¼	105	-----	102½	-----	-----	-----	-----	-----	-----	104¼ May 5		104¾ May 5	
	Chesapeake Corp c on v to 5s May 15'47				See "Industrials" page 25.											
961,000	Chic & Alt RR ref g 3s....1949	A O	69	69¼	40½	Sale	c42½	Sale	36	Dec. 17	46	Dec. 4	36 Dec. 17		73 Jan. 16	
524,000	Certif deposit stpd Oct 1929 int....	----	69	70½	45	Sale	40	Sale	38½	Dec. 18	45	Dec. 1	38 Oct. 17		70 Jan. 9	
70,000	Chic & Alt Ry 1st lien g 3½s....1950	J J	79¾	80	79¾	-----	79¾	-----	79¾	Dec. 15	79¾	Dec. 15	79¾ Jan. 13		79¾ Jan. 13	
724,000	Chic Burl & Q Ill Div 3½s....1949	J J	91	Sale	83½	Sale	80¾	Sale	79½	Dec. 29	83½	Dec. 1	79½ Dec. 29		93¾ July 27	
5,000	Registered....1949	J J	81¼	-----	-----	-----	-----	-----	-----	-----	-----	-----	91 Jan. 19		91 Jan. 19	
573,000	Illinois Division 4s....1949	J J	96½	98	88	Sale	86	-----	84	Dec. 21	85½	Dec. 14	84 Dec. 21		100¾ July 27	
2,401,000	General 4s....1958	M S	96⅛	Sale	89½	Sale	87½	90	82	Dec. 3	89½	Dec. 1	82 Dec. 3		100 May 25	
1,339,000	1st & ref 4½s series B....1977	F A	103	Sale	88	93½	85⅞	Sale	82	Dec. 15	89	Dec. 4	82 Dec. 15		104½ May 28	
1,074,000	1st & ref 5s series A....1971	F A	108¾	110	100	Sale	95½	97	93½	Dec. 18	100	Dec. 1	93½ Dec. 18		110¾ June 22	
61,000	Chic & E Ill 1st cons g 6s....1934	A O	-----	-----	80¼	89¾	-----	75	70	Dec. 24	75¼	Dec. 15	70 July 29		101½ May 6	
3,374,000	Chic & E Ill Ry (new co) gen 5s..1951	M N	35	Sale	18⅞	Sale	12	Sale	7⅛	Dec. 16	18⅞	Dec. 1	7⅛ Dec. 16		50 Jan. 8	
204,000	Chic & Erie 1st gold 5s....1982	M N	103	108	97	100	76	90	75	Dec. 28	97	Dec. 2	75 Dec. 28		108 Mar. 16	
7,049,000	Chic Gt Western 1st 50-yr 4s....1959	M S	63½	Sale	50½	Sale	48	Sale	35½	Dec. 17	50½	Dec. 1	35½ Dec. 17		69¾ Jan. 7	
53,000	Chic Indianap & Louisv ref g 6s..1947	J J	-----	110	55	90	50¼	90	50	Dec. 18	55	Dec. 4	50 Dec. 18		110 Jan. 5	
42,000	Refunding gold 5s....1947	J J	100	-----	48	98¼	20½	55	-----	-----	-----	-----	100¾ Jan. 21		102¾ Jan. 21	
23,000	Refunding 4s series C....1947	J J	89	93	40	91	20½	91	-----	-----	-----	-----	91 Apr. 13		93¾ Mar. 5	
133,000	1st & general 5s series A....1966	M N	-----	87⅞	20	36	-----	32½	28½	Dec. 29	35	Dec. 7	29½ Dec. 29		90¾ Jan. 15	
159,000	1st & gen 6s series B....May 1966	J J	98	Sale	29	39½	30	33	39½	Dec 2	39½	Dec. 2	36 Oct. 6		100 Jan. 17	
42,000	Chic Indiana & Sou 50-yr 4s....1956	J J	91½	94	-----	-----	-----	-----	-----	-----	-----	-----	90¾ Aug. 26		96 Mar. 20	
30,000	Chic L S & East 1st 4½s....1969	J D	97½	101¼	92	98	60	95	93	Dec. 16	93	Dec. 16	93 Dec. 16		101½ Apr. 11	
1,574,000	Chic Mil & St P gen g 4s.. May 1989	J J	83½	Sale	59	Sale	59	Sale	50¼	Dec. 17	59	Dec. 1	50¼ Dec. 17		87¾ Feb. 25	
176,000	Gen g 3½s series B....May 1989	J J	73½	76	47	55	49½	71	47	Dec. 29	50	Dec. 18	47 Dec. 29		75¾ Jan. 26	
803,000	Gen 4½s series C....May 1989	J J	93½	Sale	62¾	70	62	Sale	52⅝	Dec. 28	64½	Dec. 22	52⅝ Dec. 28		96½ Mar. 13	
974,000	Gen gold 4½s series E..Mar 1 1989	J J	93¼	94¾	62	Sale	57½	64	55	Dec. 29	65	Dec. 9	55 Dec. 29		96½ Mar. 5	
1,922,000	Gen 4¼ series F....1989	J J	98	Sale	65¼	Sale	60	Sale	58	Dec. 16	65¼	Dec. 1	58 Dec. 16		101 Jan. 26	
14,251,000	Chic Milw St P & Pac mtge 5s....1975	F A	68¾	Sale	27⅝	Sale	35	Sale	24	Dec. 15	35½	Dec. 31	24 Dec. 15		76 Jan. 7	
28,980,000	Conv adj 5s....Jan 1 2000	A O	26½	Sale	9¼	Sale	8½	Sale	5⅞	Dec. 17	9⅝	Dec. 1	5⅞ Dec. 17		35 Jan. 9	
912,000	Chic & No West gen 3½s....1987	M N	77⅛	Sale	55½	Sale	54	Sale	45	Dec. 16	55½	Dec. 1	45 Dec. 16		81 Jan. 3	
35,000	Registered....1987	Q F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	77½ Mar. 15		79½ Mar. 28	
825,000	General 4s....1987	M N	86	Sale	60	72	60½	67	53	Dec. 11	62½	Dec. 24	53 Dec. 11		91 Mar. 9	
62,000	Stpd non-payt Fed inc tax..1987	M N	-----	-----	-----	92½	60	67½	-----	-----	-----	-----	67 Nov. 2		91 Feb. 10	
192,000	Stpd gen 4½s non-pay inc tax..1987	M N	103¼	Sale	-----	84⅞	60	79⅞	-----	-----	-----	-----	85 Oct. 23		c103½ June 1	
456,000	Gen 5s stpd non pay inc tax..1987	M N	104¼	107	-----	80	71¼	88	70	Dec. 21	71¼	Dec. 28	70 Dec. 21		110½ Mar. 18	
177,000	Sinking fund deb 5s....1933	M N	100	Sale	-----	89⅞	63½	80	55	Dec. 19	75½	Dec. 4	55 Dec. 19		102¾ Apr. 29	
10,000	Registered....1933	M N	-----	-----	-----	94	-----	60	-----	-----	-----	-----	99 June 4		101½ May 6	
1,248,000	15-year secured 6½s..Mar 1 1936	M S	99½	100¾	92	Sale	78	82½	65¼	Dec. 14	92	Dec. 1	65¼ Dec. 14		109½ Mar. 24	
694,000	1st & ref g 5s....May 2037	J D	107	108½	50	Sale	43¼	50	30½	Dec. 15	50	Dec. 1	30½ Dec. 15		103 Feb. 11	
1,235,000	Stpd 1st & ref 4½s....May 2037	J D	97⅝	105½	-----	50	39	Sale	25	Dec. 16	50	Dec. 3	25 Dec. 16		96 Jan. 9	
2,132,000	1st & ref 4½s ser C....May 2037	J D	91¾	Sale	46	Sale	37½	Sale	28	Dec. 16	46	Dec. 1	28 Dec. 16		95⅞ Jan. 8	
14,229,000	Conv 4½s series A....1949	M N	87½	Sale	31	Sale	31	Sale	23	Dec. 15	31½	Dec. 1	23 Dec. 15		93 Jan. 26	
1,204,000	Chic R I & Pacific gen g 4s....1988	J J	95	Sale	69	72	67½	73	62¾	Dec. 4	70½	Dec. 24	62¾ Dec. 4		96 Jan. 7	
32,000	Registered....1988	J J	-----	-----	-----	75	-----	-----	-----	-----	-----	-----	71 Nov. 4		91 Jan. 14	
13,108,000	Refunding gold 4s....1934	A O	98¼	Sale	58	Sale	59	Sale	40	Dec. 17	59	Dec. 1	40 Dec. 17		99½ Jan. 21	
11,000	Registered....1934	A O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	96¼ Apr. 25		98½ Mar. 6	
4,612,000	Sec. gold 4½s series A....1952	M S	91	Sale	57	Sale	54½	Sale	35	Dec. 15	58	Dec. 1	35 Dec. 15		95¾ Jan. 24	
7,082,000	Convertible gold 4½s....1960	M N	87	Sale	38	Sale	36¾	Sale	25	Dec. 15	40⅛	Dec. 1	25 Dec. 15		92½ Jan. 23	
	Chic S L & N O—															
59,000	Gold 5s....June 15 1951	J D	101	-----	50	81	58	81	-----	-----	-----	-----	65½ Nov. 19		104¼ May 16	
1,000	Registered....June 15 1951	J D	-----	-----	56	95⅞	50	95⅞	-----	-----	-----	-----	98 Sept. 9		100 June 11	
1,000	Gold 3½s....June 15 1951	J D	80	-----	-----	84	-----	84	-----	-----	-----	-----	85½ May 8		85½ May 8	
6,000	Mem Div 4s....1951	J D	-----	91	-----	64½	45½	63⅛	-----	-----	-----	-----	70 Sept. 14		91½ May 12	
64,000	Chic St L & Pitts cons g 5s....1932	A O	100⅝	-----	97⅜	100¾	98	100¾	-----	-----	-----	-----	97 Oct. 19		102 Aug. 13	
1,000	Registered....1932	A O	-----	-----	95	99¼	-----	99¼	-----	-----	-----	-----	101 Feb. 18		101 Feb. 18	
665,000	Chic T H & S'east 1st & ref 5s....1960	J D	85	Sale	-----	42	33	40	26	Dec. 18	40	Dec. 29	26 Dec. 18		88¾ Mar. 11	
202,000	Income guar 5s....Dec 1 1960	M S	66	70½	27	36½	22⅛	37	22	Dec. 12	32	Dec. 30	22 Dec. 12		73 Feb. 11	
575,000	Chic Un Station 1st gu 4½s A...1963	J J	102¾	Sale	-----	94	91	Sale	84	Dec. 17	92	Dec. 31	84 Dec. 17		105¼ June 8	
395,000	1st 5s series B....1963	J J	104⅛	105¾	102	Sale	95	99	94⅞	Dec. 21	102	Dec. 1	94⅞ Dec. 21		106¾ May 26	
445,000	Guaranteed gold 5s....1944	J D	104	Sale	100	Sale	94⅞	Sale	94½	Dec. 23	100	Dec. 1	94½ Dec. 23		106¾ Aug. 17	
898,000	1st 6½s series C....1963	J J	114¾	Sale	110½	Sale	107½	Sale	105⅛	Dec. 15	110½	Dec. 1	105½ Dec. 15		116¾ Jan. 22	
2,143,000	Chic & West Ind Consol 50-yr 4s..1952	J J	87½	Sale	74⅛	Sale	65	Sale	54⅝	Dec. 18	74⅛	Dec. 1	54⅝ Dec. 18		92¼ Aug. 3	
1,076,000	1st & ref 5½s series A....1962	M S	102½	Sale	93	Sale	68½	74½	68	Dec. 28	93	Dec. 1	68 Dec. 28		105⅞ Apr. 1	
37,000	Choc Okl & Gulf consol 5s....1952	M N	98	105	80	Sale	-----	82½	80	Dec. 1	80	Dec. 1	80 Dec. 1		105 Aug. 19	
30,000	Cin Ham & Day 2d g 4½s....1937	J J	97¾	99¼	90	-----	90	-----	s91	Dec. 9	95	Dec. 21	s91 Dec. 9		100 Apr. 8	
32,000	Cin Ind St L & C 1st 4s...Aug 2 1936	Q F	97½	-----	91½	98½	-----	91	89	Dec. 14	89	Dec. 14	89 Dec. 14		99½ June 13	
3,000	Registered	Q F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	98⅛ Apr. 22		98⅛ Apr. 22	
5,000	Cin Leb & N 1st con gu g 4s....1942	M N	90⅝	-----	60	-----	74	-----	-----	-----	-----	-----	93 May 15		96 Mar 6	

c Cash sale. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2 1931.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1931. Lowest.		Highest.	
$			Bid.	Ask.	Bid.	Ask	Bid	Ask.	Sale Prices		Sale Prices.		Sale Prices.		Sale Prices.	
1,167,000	Cin Union Term 1st 4½s 2020	J J	103¼	Sale	90	94⅞	81½	90	87	Dec. 11	90	Dec. 9	87	Dec. 11	106	May 6
627,000	1st mtge 5s ser B w i 2020	J J	-----	-----	97⅝	Sale	95⅝	Sale	95⅝	Dec. 31	97¾	Dec. 1	95⅝	Dec. 31	98	Nov. 20
2,000	Clearfield & Mahon 1st gtd g 5s 1943	J J	-----	-----	77	86	70	78	70	Dec. 14	75	Dec. 8	98¼	Apr. 24	98¼	Apr. 24
386,000	C C C & St L gen g 4s 1993	J D	93¼	96¼	99	-----	-----	99	-----	-----	-----	-----	70	Dec. 14	97	Mar. 27
9,000	General 5s series B 1993	J D	109½	114	-----	102½	-----	100½	-----	-----	-----	-----	97	Nov. 17	110	Feb. 17
52,000	Ref & imp 6s series C 1941	J J	104	Sale	89¾	Sale	64	75	51½	Dec. 16	89⅜	Dec. 1	102	Sept. 11	105	Apr. 10
445,000	Ref & imp 5s series D 1963	J J	103½	Sale	68⅝	Sale	61½	Sale	50	Dec. 15	68⅝	Dec. 1	51½	Dec. 16	105	Jan. 7
3,436,000	Ref & impt 4½s series E 1977	J J	100½	Sale	60	-----	-----	87¾	75½	Dec. 15	80	Dec. 14	50	Dec. 15	101¾	Jan. 21
170,000	Cairo Div 1st gold 4s 1939	J J	-----	97½	60	90	61	-----	65	Dec. 14	66	Dec. 5	75½	Dec. 15	99½	May 15
153,000	Cin W & M Div 1st g 4s 1991	J J	92½	95	60	80	-----	-----	71	Dec. 2	71	Dec. 2	65	Dec. 14	94	May 7
131,000	St Louis Div 1st coll trust g 4s 1990	M N	92¾	-----	75	-----	71	-----	75	Dec. 3	75	Dec. 3	71	Dec. 2	93½	May 8
4,000	Spring & Col Div 1st g 4s 1940	M S	93½	95¼	62½	96	-----	96	-----	-----	-----	-----	75	Dec. 3	95¾	Feb. 10
9,000	W W Val Div 1st g 4s 1940	J J	93	98	-----	-----	-----	-----	-----	-----	-----	-----	95⅛	Apr. 7	97¼	July 18
57,000	Clev Col C & Ind gen con 6s 1934	J J	103¼	105½	94½	102	-----	101⅞	94	Dec. 15	94	Dec. 15	94	Dec. 15	105¼	July 24
66,000	Clev Lor & Wheel con 1st g 5s 1933	A O	101	101¾	-----	97	-----	97	-----	-----	-----	-----	98	Nov. 10	102½	July 31
16,000	Clev & Mahon Valley g 5s 1938	J J	-----	102	-----	98	-----	97	-----	-----	-----	-----	101	Jan. 15	c105	Sept. 2
29,000	Clev & Marietta 1st gu 4½s 1935	M N	98	102	80	-----	-----	-----	-----	-----	-----	-----	99⅛	Oct. 20	102½	Aug. 11
-----	Clev & Pitts gen gu 4½s ser B 1942	A O	100	-----	86	-----	80	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	Series B gu 3½s 1942	A O	87¼	-----	-----	-----	75	-----	-----	-----	-----	-----	Last sale		87	Mar. '29
-----	Series A gu 4½s 1942	J J	100	-----	95½	-----	80	-----	-----	-----	-----	-----	-----	-----	-----	-----
51,000	Series C gu 3½s 1948	M N	86¼	-----	80½	-----	75	-----	80¼	Dec. 2	80¼	Dec. 2	80¼	Dec. 2	92½	Jan. 20
-----	Series D 3½s 1950	F A	86¼	-----	80½	-----	75	-----	-----	-----	-----	-----	-----	-----	-----	-----
371,000	General 4½s series A 1977	F A	102¾	104	-----	-----	-----	-----	-----	-----	-----	-----	101	Feb. 2	105	May 7
174,000	Clev Short Line 1st gu 4½s 1961	A O	102½	Sale	60	95	-----	82¼	-----	-----	-----	-----	100¼	Sept. 18	104½	Feb. 18
596,000	Clev Union Term'ls 1st s f 5½s A 1972	A O	108¼	Sale	97	Sale	95⅛	97½	91¼	Dec. 17	100	Dec. 3	91¼	Dec. 17	111¼	Apr. 25
629,000	1st s f g 5s series B guar 1973	A O	104⅞	106	94⅝	Sale	92¼	93½	90	Dec. 16	96⅛	Dec. 8	90	Dec. 16	109½	May 14
1,358,000	1st s f guar 4½s ser C 1977	A O	103¼	Sale	89	90½	80	89	80	Dec. 21	90½	Dec. 15	80	Dec. 21	104¾	May 22
51,000	Coal Riv Ry 1st gu 4s 1945	J D	91	97	87	-----	85	-----	-----	-----	-----	-----	92	Apr. 4	96½	Mar. 6
2,372,000	Colo & Southern Ref & ext 4½s 1935	M N	101	Sale	91⅛	Sale	85	Sale	74	Dec. 17	91⅛	Dec. 1	74	Dec. 17	102⅛	May 25
2,181,000	General mtge 4½s series A 1980	M N	96	Sale	61	Sale	63	Sale	54	Dec. 18	63½	Dec. 31	49½	Oct. 3	97¾	Jan. 7
18,000	Col & Hock Valley 1st ext g 4s 1948	A O	90⅝	-----	70½	-----	75	Sale	75	Dec. 31	75	Dec. 31	75	Dec. 31	96⅞	May 12
29,000	Col & Tol 1st ext 4s 1955	F A	90	-----	67⅞	-----	67	-----	-----	-----	-----	-----	93½	Jan. 9	96¼	June 20
-----	Conn & Passum Rive 1st g 4s 1943	A O	89½	-----	70	-----	60	-----	-----	-----	-----	-----	-----	-----	-----	-----
167,000	Consolidated Ry non-conv deb 4s 1954	J J	64½	73	53	64	41⅛	57	-----	-----	-----	-----	54	Oct. 6	74½	Mar. 27
88,000	Non-conv debenture 4s J&J 1955	J J	63	68	53	64	45½	60	44	Dec. 14	45	Dec. 23	44	Dec. 14	84¼	Sept. 4
15,000	Non-conv deb 4s A&O 1955	A O	63	74	53	-----	41⅛	-----	-----	-----	-----	-----	70	Jan. 4	72⅞	Aug. 26
48,000	Non-conv debenture 4s 1956	J J	64½	69½	53	64	45	57	44	Dec. 14	45	Dec. 28	44	Dec. 14	75	July 1
2,101,000	Cuba Northern Rys 1st 5½s 1942	J D	40¼	43	25	Sale	20	Sale	15	Dec. 15	26	Dec. 8	15	Dec. 15	47	Feb. 10
1,017,000	Cuba RR 1st 50-yr g 5s 1952	J J	53⅞	Sale	40	Sale	33	Sale	32	Dec. 29	41¾	Dec. 4	29	Oct. 7	70½	Mar. 4
467,000	1st & refund 7½s series A 1936	J D	70	72¾	40	Sale	35	45	35	Dec. 30	40½	Dec. 10	35	Dec. 30	80½	Mar. 12
222,000	1st lien & ref 6s series B 1936	J D	60	65	43½	Sale	35	37¼	37¼	Dec. 22	43½	Dec. 1	37¼	Dec. 16	72	July 24
4,626,000	Del & Hud 1st 4s tax ex N Y 1943	M N	95¼	Sale	78⅝	Sale	79	Sale	74¼	Dec. 16	80½	Dec. 24	74¼	Dec. 16	99¼	May 25
89,000	10-year convertible 5s 1935	A O	101	104¾	99¼	Sale	88	107	83¼	Dec. 11	99¼	Dec. 1	83¼	Dec. 11	106	June 30
909,000	15-year 5½s 1937	M N	104½	105¼	85	89⅛	89½	98	84½	Dec. 17	90	Dec. 21	84½	Dec. 17	106½	May 25
17,000	Del Riv RR & Bdge 1st gu g 4s 1936	F A	96	98	90	-----	-----	-----	-----	-----	-----	-----	90	Oct. 28	100	Apr. 30
2,641,000	Den & Rio Gr 1st cons g 4s 1936	J J	95	Sale	60	Sale	56½	59	46	Dec. 15	64	Dec. 24	46	Dec. 15	99	Feb. 6
392,000	Consol gold 4½s 1936	J J	97¼	Sale	60	71	-----	70	59	Dec. 14	62	Dec. 3	59	Dec. 14	101	May 19
3,006,000	Denv & R Gr West gen 5s Aug 1955	F A	76	Sale	25½	Sale	28½	Sale	15	Dec. 10	29	Dec. 22	15	Dec. 10	83	Feb. 25
1,160,000	Ref & imp mtge 5s ser B 1978	A O	76¾	Sale	34	44	c36½	Sale	32⅝	Dec. 4	43¼	Dec. 23	20	Oct. 7	85¼	Jan. 9
3,000	Des Moines & Ft D 1st gu g 4s 1935	J J	-----	25	4	7½	3	7½	-----	-----	-----	-----	8	Apr. 28	30½	Sept. 24
31,000	Certificates of deposit	-----	-----	19⅞	4	20	3	6	3	Dec. 29	4	Dec. 2	3	Dec. 29	8	Apr. 7
-----	Des Plaines Val 1st guar 4½s 1947	M S	-----	-----	35⅛	-----	30	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000	Detroit & Mack 1st lien g 4s 1995	J D	43	-----	30	45	-----	45	-----	-----	-----	-----	35	Apr. 28	35	Apr. 28
-----	Gold 4s 1995	J D	36	50	90	-----	89	92	90	Dec. 16	90¼	Dec. 16	86½	Oct. 15	104½	May 19
331,000	Detroit River Tunnel 1st gu 4½s 1961	M N	102½	103½	80	-----	-----	104	-----	-----	-----	-----	104⅛	June 1	104⅝	Nov. 23
13,000	Dul Missabe & Nor gen 5s 1941	J J	103½	-----	98½	99½	90	98½	85	Dec. 16	98½	Dec. 4	85	Dec. 16	104¾	Aug. 12
194,000	Dul & Iron Range 1st 5s 1937	A O	100	103	-----	43¾	-----	40	39⅞	Dec. 30	39⅞	Dec. 30	36½	May 21	60½	Feb. 2
44,000	Dul So Shore & Atlantic g 5s 1937	J J	60½	66	60	93	67	93	-----	-----	-----	-----	96¾	Feb. 25	97¾	July 27
32,000	East Ry M No Div 1st g 4s 1948	A O	93½	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
85,000	East Tenn Va & Ga cons 1st g 5s 1956	M N	104¾	Sale	87	Sale	65	86⅞	87	Dec. 1	87	Dec. 1	87	Nov. 24	108	Jan. 23
50,000	Elgin Joi & East 1st g 5s 1941	M N	102½	104¼	88½	-----	-----	84¾	88½	Dec. 8	88½	Dec. 8	88½	Dec. 8	107½	June 25
102,000	El Paso & S W 1st & ref 5s 1965	A O	101½	-----	70	95	-----	-----	-----	-----	-----	-----	98	Sept. 18	106¾	June 1
2,150,000	Erie 1st con & prior lien 4s 1996	J J	85	Sale	62	63⅞	67	Sale	53	Dec. 16	67⅛	Dec. 31	53	Dec. 16	89¾	Mar. 14
248,000	Registered	J J	76½	84	51	71	-----	-----	-----	-----	-----	-----	80½	July 3	87½	Mar. 21
3,505,000	1st consol gen lien 4s 1996	J J	72¾	Sale	51	Sale	50	Sale	39	Dec. 11	51	Dec. 1	39	Dec. 11	79¼	Jan. 23
1,000	Registered	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	57½	Nov. 9	57½	Nov. 9
169,000	Penn coll trust g 4s 1951	F A	98	100	99½	-----	99½	-----	99½	Dec. 2	99½	Dec. 2	98¼	Jan. 27	101¼	Aug. 7
973,000	50 yr conv g 4s Ser A 1953	A O	70½	74¼	-----	47	38	41	30	Dec. 18	42	Dec. 2	30	Dec. 18	78¼	Jan. 23
822,000	Do do Ser B 1953	A O	70½	76½	40	46¼	35¼	42	29	Dec. 18	42	Dec. 2	29	Dec. 18	78¾	Jan. 27
25,000	Gen conv 4s Series D 1953	A O	71½	Sale	-----	68	-----	68	-----	-----	-----	-----	67⅛	Aug. 12	75½	July 6
7,603,000	Ref & impt gold 5s ser 1927 1967	M N	79¾	Sale	40¼	Sale	37½	Sale	26	Dec. 15	42	Dec. 1	26	Dec. 15	84½	Jan. 21
10,151,000	Ref & imp 5s of 1930 1975	A O	79½	Sale	40¼	Sale	40	Sale	26	Dec. 15	41¾	Dec. 8	26	Dec. 15	84	Jan. 7
287,000	Erie & Jersey 1st s f 6s 1955	J J	109	112	-----	110	61	90	80	Dec. 14	82	Dec. 12	80	Dec. 14	112½	Aug. 24
144,000	Genesee Riv RR 1st s f 6s 1957	J J	106	107⅛	75	95	65	85	75	Dec. 12	75	Dec. 12	75	Dec. 12	114½	May 5
6,000	Erie & Pittsb gen gu g 3½s ser B 1940	J J	91¾	93½	80¼	-----	-----	-----	-----	-----	-----	-----	93⅝	May 26	98¾	July 31
1,000	Series C 3½s 1940	J J	91¾	-----	80¼	-----	-----	-----	-----	-----	-----	-----	95⅛	July 23	95⅛	July 23
62,000	Fla Cent & Pen consol gold 5s 1943	J J	80	89⅞	40⅛	60	42½	50	42½	Dec. 4	42½	Dec. 4	42½	Dec. 4	93	Mar. 16
235,000	Fla East Coast 1st 4½s 1959	J D	75	77	50	Sale	c45	Sale	45	Dec. 2	50	Dec. 1	45	Dec. 2	80	Jan. 14
3,442,000	1st & ref 5s ser A 1974	M S	21½	Sale	8½	Sale	c5¼	Sale	3	Dec. 29	8½	Dec. 1	3	Dec. 29	31	Jan. 8
129,000	Certificates of deposit	-----	-----	-----	-----	-----	6	Sale	2⅝	Dec. 22	6	Dec. 31	2⅝	Dec. 22	6	Dec. 31
348,000	Fonda Johns & Gl gen ref 4½s 1952	M N	26¾	28½	10⅛	10½	8	15	8½	Dec. 23	10	Dec. 3	7	Sept. 16	28½	Jan. 6
15,000	Fort St U D Co 1st g 4½s 1941	J J	89	-----	-----	-----	-----	-----	-----	-----	-----	-----	96	Aug. 26	96	Aug. 26
86,000	Ft Worth & Denver City 5½s 1961	J D	101	-----	98	Sale	95	100	97	Dec. 1	98	Dec. 1	97	Dec. 1	107¼	Apr. 4
145,000	From Elk & Mo V 1st 6s 1933	A O	103	104¾	-----	100	-----	95	-----	-----	-----	-----	90⅞	Nov. 7	105½	May 7
62,000	Galv Hous & Hend 1st 5s 1933	A O	-----	99	-----	85	-----	85	-----	-----	-----	-----	95½	July 13	100	Jan. 26
152,000	Ga & Ala 1st cons 5s Oct. 1945	J J	-----	64⅛	14	44	12½	44	12⅝	Dec. 29	15¼	Dec. 15	12½	Nov. 5	57½	Feb. 18
	Ga Caro & Nor 1st 5s 1929															
98,000	Extended at 6% to 1944	J J	85	Sale	40	50	17½	50	-----	-----	-----	-----	30	Oct. 28	95	Feb. 3
10,000	Georgia Midland 1st 3s 1946	A O	73	-----	30	61	-----	61	-----	-----	-----	-----	73	Jan. 17	73	Jan. 17
19,000	Gouv & Oswegatchie 1st 5s 1942	J D	-----	-----	70	-----	-----	-----	-----	-----	-----	-----	100	Aug. 18	105	Mar. 21
32,000	Gr R & I ex 1st gu g 4½s 1941	J J	97½	101	94	-----	-----	-----	-----	-----	-----	-----	99⅜	Jan. 29	101¼	May 13
2,453,000	Grand Trunk of Can s f 7s 1940	A O	111	Sale	96⅝	Sale	92½	Sale	85	Dec. 15	96⅞	Dec. 2	85	Dec. 15	113½	Aug. 22
2,350,000	15-yer deb g s f 5s guar 1936	M S	105¾	Sale	92½	Sale	87¼	Sale	83½	Dec. 16	93	Dec. 2	83½	Dec. 16	108¼	July 3
-----	Grays Point Term 1st gu g 5s 1947	J D	81	-----	30	-----	20	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,709,000	Gt Nor—Gen 7s Series A 1936	J J	109¾	Sale	90	Sale	93	Sale	83	Dec. 18	93	Dec. 31	83	Dec. 18	112	Feb. 24
6,000	Registered	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	97½	Oct. 5	110	Apr. 22
1,025,000	1st & refund 4½s Ser A 1961	J J	97¾	101¾	75	81⅞	83	89	75	Dec. 4	82	Dec. 22	75	Dec. 4	102	May 9
2,219,000	Gen mtge 5½s Ser B 1952	J J	107⅞	Sale	81¾	Sale	80	Sale	66	Dec. 16	81¾	Dec. 1	66	Dec. 16	111	Jan. 5
1,039,000	Gen mtge 5s Ser C 1973	J J	103¾	Sale	75	80⅞	71	Sale	68½	Dec. 24	75	Dec. 3	68½	Dec. 24	c108	May 5
1,424,000	Gen 4½s Series D 1976	J J	98	Sale	63	70	68½	Sale	56¼	Dec. 11	68½	Dec. 31	56¼	Dec. 11	100	Jan. 8
3,452,000	Gen 4½s series E 1977	J J	97½	Sale	65	Sale	68½	Sale	56⅜	Dec. 11	68½	Dec. 31	56⅜	Dec. 11	99¾	Jan. 7
1,000	Green Bay & West deb ctfs A Feb		70	90	-----	70	20	65	-----	-----	-----	-----	67½	Apr. 17	67½	Apr. 17
185,000	Debenture ctfs B Feb		11½	16	5¼	Sale	5	Sale	5	Dec. 7	5¼	Dec. 1	5	Dec. 7	21	Jan. 15
1,000	Greenbrier Ry 1st gu g 4s 1940	M N	95½	-----	95⅛	96¼	-----	95½	-----	-----	-----	-----	95⅜	Apr. 2	95¾	Apr. 2
69,000	Gulf Mob & Nor 1st 5½s 1950	A O	97	97½	39	Sale	34½	49	30	Dec. 22	50½	Dec. 10	30	Dec. 22	99¾	Jan. 21
412,000	1st mtge gold 5s series C 1950	A O	-----	94	31	50	39	Sale	39	Dec. 14	39	Dec. 14	39	Dec. 14	92	Jan. 12
38,000	Gulf & Ship Island ref 5s Feb 1952	J J	101¼	-----	62	95	75	94	s65	Dec. 24	s65	Dec. 24	s65	Dec. 24	104¾	Mar. 18
633,000	Hock Val 1st con g 4½s 1999	J J	100½	102	90	95	80	95	79⅛	Dec. 17	90	Dec. 2	79⅛	Dec. 17	106⅞	Jan. 21
2,000	Registered 1999	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100½	Apr. 28	100½	Apr. 28
40,000	Housatonic RR con g 5s 1937	M N	93	-----	93	95¼	-----	90⅞	-----	-----	-----	-----	93	Nov. 30	101¾	May 15
16,000	Houst & Tex C 1st g 5s 1st gu 1937	J J	101¼	105¼	75½	94	75½	100	75	Dec. 17	75	Dec. 19	75	Dec. 17	102	Aug. 13
39,000	Hous Belt & Ter 1st 5s 1937	J J	100¼	100⅝	-----	98½	-----	90	-----	-----	-----	-----	100	Sept. 21	103	May 19
10,000	Houst E & W Tex 1st 5s 1933	M N	100	100¾	-----	100	-----	100	-----	-----	-----	-----	100	Nov. 17	102	July 27
65,000	1st gu g 5s redeem 1933	M N	100	-----	-----	98	-----	98	-----	-----	-----	-----	98	Nov. 28	102	July 14
4,141,000	Hudson & Manhat 1st & ref 5s A 1957	F A	98⅛	Sale	86	Sale	83	Sale	70	Dec. 15	86	Dec. 1	70	Dec. 15	102¼	Mar. 18
6,097,000	Adjust income 5s Feb 1957	A O	74	Sale	58¾	Sale	57	Sale	49	Dec. 15	59	Dec. 2	49	Dec. 15	79¾	July 7
51,000	Illinois Central 1st g 4s 1951	J J	-----	95¼	85½	92	80	85	83	Dec. 18	85	Dec. 9	83	Dec. 18	96	May 12
60,000	1st gold 3½s 1951	J J	86	-----	55	79⅞	70	80	70	Dec. 29	74	Dec. 4	70	Dec. 29	85¾	June 19
10,000	Registered	A O	75	86¼	-----	-----	-----	-----	-----	-----	-----	-----	86¼	Jan. 10	86¼	Jan. 19
18,000	Extended 1st g 3½s 1951	A O	85	-----	72¾	Sale	30	-----	-----	-----	-----	-----	85½	May 19	87	Feb. 20
-----	1st gold 4s sterling 1951	M S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
486,000	Collateral trust gold 4s 1952	A O	89	90	45	57¾	55	Sale	34⅜	Dec. 17	55	Dec. 31	34⅜	Dec. 17	96	Jan. 16
1,792,000	1st refunding 4s 1955	M N	90	91	-----	56½	44½	Sale	35	Dec. 11	54	Dec. 2	35	Dec. 11	93	Mar. 10
110,000	Purchased lines 1st 3½s 1952	J J	79	-----	-----	74⅞	31	59⅜	-----	-----	-----	-----	80	Jan. 7	88¼	Mar. 6
856,000	Coll tr g 4s L N O & T 1953	M N	85	Sale	49	Sale	45¼	Sale	33	Dec. 15	49	Dec. 1	33	Dec. 15	90¼	Mar. 6
475,000	Refunding 5s 1955	M N	102⅛	104⅛	-----	77	41	65	-----	-----	-----	-----	70	Nov. 7	106	Jan. 28
1,256,000	15-year secured 6½s 1936	J J	108¼	109½	-----	79⅞	60	Sale	50	Dec. 18	60	Dec. 31	50	Dec. 18	110	Jan. 16
3,836,000	40-year 4½s 1966	F A	96	Sale	37½	Sale	34½	Sale	24	Dec. 14	37½	Dec. 1	24	Dec. 14	100	Jan. 21
50,000	Cairo Bridge gold 4s 1950	J D	85	93	60	-----	55	-----	-----	-----	-----	-----	79	Sept. 25	93	Jan. 15

c Cash sale. *s* Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1931.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1931. Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask	Bid.	Ask.	Sale Prices		Sale Prices.		Sale Prices.		Sale Prices.	
$	**Illinois Central (Concluded)**															
51,000	Litchfield Div 1st g 3s 1951	J J	75	----	65	----	31¼	----	----		----		70	Sept. 16	78½	Mar. 26
125,000	Louisv Div & Ter g 3½s 1953	J J	82	84	----	75	26	75	----		----		70	Sept. 14	85¼	Mar 6
28,000	Omaha Div 1st g 3s 1951	F A	73½	78	42½	71	----	74⅛	----		----		65	Oct. 8	78	Jan. 21
70,000	St Lou Div & Term g 3s 1951	J J	73½	80½	45½	69⅞	30	74¼	49	Dec. 2	49	Dec. 2	49	Dec. 2	78	Feb. 19
70,000	Gold 3½s 1951	J J	83½	86	----	79	----	57	----		----		79	Aug. 21	84¼	Feb. 19
12,000	Springf Div 1st g 3½s 1951	J J	----	----	----	78⅞	35⅜	79	----		----		82¾	Sept. 21	85	Feb. 18
64,000	Western Lines 1st g 4s 1951	F A	85	90¼	----	75	40	75	60	Dec. 15	60	Dec. 15	60	Dec. 15	93	Mar. 17
5,000	Registered F A		----	----	----	----	----	----	----		----		90½	July 24	90½	July 24
	Ill Cent & Chic St L & N O—															
2,190	Joint 1st & ref 5s ser A 1963	J D	99	Sale	----	45	43	Sale	31	Dec. 10	45	Dec. 5	31	Dec. 10	102¼	Feb. 13
971,000	4½s series C 1963	J D	93	95	----	48	36¾	49	24	Dec. 12	41	Dec. 3	24	Dec. 12	96	Jan. 10
15,000	Ind Bloomington & W 1st 4s 1940	A O	91¼	----	75	94	80	Sale	75	Dec. 11	80	Dec. 31	75	Dec. 11	91⅜	Jan. 7
61,000	Ind Ill & Ia 1st gold 4s 1950	J J	95	----	70¼	85	63	85	----		----		91¼	Sept. 11	97½	Apr. 15
21,000	Indianapolis & Louisv 1st gu 4s 1956	J J	----	86¾	35	46	----	69	38	Dec. 14	38	Dec. 14	35	Nov. 25	88½	Jan. 12
92,000	Ind Union gen & ref 5s A 1965	J J	103¼	----	----	98	----	95	----		----		93¼	Nov. 4	103⅜	Apr. 7
50,000	Gen & ref guar 5s ser B 1965	J J	103¼	----	----	98	----	----	----		----		102⅝	Apr. 27	104½	Feb. 19
1,250	Internat & Gt Nor 1st 6s 1952	J J	80	Sale	58⅛	Sale	45	Sale	35	Dec. 16	58⅛	Dec. 1	35	Dec. 16	90	Feb. 27
3,931	Adj mtge 6s series A July 1 1952	----	37	Sale	16	Sale	20	Sale	12	Dec. 10	23	Dec. 19	12	Dec. 10	65	Feb. 17
544,000	1st mtge gold 5s series B 1956	J J	87⅛	64⅛	----	55	38	Sale	29	Dec. 17	39½	Dec. 19	29	Dec. 17	81	Feb. 18
739,000	1st gold 5s series C 1956	J J	60½	65	45	Sale	35⅛	40	35	Dec. 17	45	Dec. 1	35	Dec. 17	80½	Feb. 21
670,000	Int Rys of Cent Amer 1st 5s 1972	M N	70	Sale	42	48	30⅝	40	25½	Dec. 19	40¼	Dec. 9	25½	Dec. 19	73	Mar 17
357,000	1st col trust 6s 1941	M N	70½	75	50⅛	51	36½	50	35	Dec. 29	50⅛	Dec. 4	35	Dec. 29	83¼	Mar. 21
283,000	First lien & ref 6½s 1947	F A	----	72½	28	39⅝	----	----	19	Dec. 17	28	Dec. 10	19	Dec. 17	74	Feb. 2
158,000	Iowa Cent 1st gold 5s 1938	J D	13½	19¾	5	5⅜	3⅛	4	3⅛	Dec. 16	5¾	Dec. 4	3⅛	Dec. 16	16	Jan. 21
87,000	Certificates of deposit	----	13½	17½	2¼	5	2½	3½	2½	Dec. 21	3	Dec. 12	2½	Dec. 21	15	Jan. 9
465,000	1st & ref 4s 1951	M S	4	Sale	1¼	2½	----	2½	1	Dec. 7	1⅜	Dec. 18	1	Dec. 7	6	Jan. 12
108,000	James Franklin & Clearf 1st 4s 1959	J D	91½	93	----	91	----	91	----		----		94	Jan. 3	96⅞	Feb. 18
3,000	Kal Alleghan & G R 1st gu g 5s 1938	J J	----	----	----	----	----	----	----		----		103	May 22	103	May 22
67,000	Kanawha & Mich 1st gu g 4s 1990	A O	86½	91½	----	91	----	70⅞	----		----		83	Aug. 29	92½	Jan. 21
1,643,000	K C Ft S & M ref g 4s 1936	A O	95¾	97¾	30	65	60	Sale	40½	Dec. 15	60	Dec. 31	40½	Dec. 15	99½	Mar. 20
1,145,000	Kan City South 1st g 3s 1950	A O	77½	Sale	60⅛	64½	61½	75¼	57¼	Dec. 18	61½	Dec. 28	57¼	Dec. 18	81⅝	Mar. 10
1,604,000	Ref & Imp 5s April 1950	J J	100	Sale	46	----	61	62½	48	Dec. 15	63½	Dec. 22	46	Dec. 15	102¾	Mar. 9
2,837,000	Kan City Term 1st 4s 1960	J J	93¾	Sale	85½	Sale	83⅛	Sale	81	Dec. 15	88½	Dec. 1	81	Dec. 15	98½	June 23
88,000	Kentucky Central g 4s 1987	J J	91¾	Sale	60	84½	----	84½	----		----		82⅞	Nov. 10	94¾	May 9
7,000	Kentucky & Ind Term 4½s 1961	J J	----	86	----	90	----	65	----		----		84	Aug. 26	93	June 2
54,000	Stamped J J		----	93	55	92	30	92	----		----		88⅛	Apr. 27	94	Feb. 17
----	Plain 1961	J J	----	----	----	----	----	----	----		----		----		----	
203,000	Lake E & W 1st gold 5s 1937	J J	102	103	75	80	64	69¾	69⅞	Dec. 30	76	Dec. 2	69⅞	Dec. 30	103¼	Apr. 18
58,000	2nd gold 5s 1941	J J	100	103½	75	90	----	74¾	75	Dec. 2	75	Dec. 2	75	Dec. 2	100¾	Mar. 24
681,000	Lake Shore & Mich Sou g 3½s 1997	J D	85	Sale	73	Sale	70	73	70	Dec. 4	73½	Dec. 1	70	Dec. 4	87½	Jan. 23
28,000	Registered 1997	J D	----	85	60	82¼	63⅛	75	----		----		72	Nov. 4	85	Jan. 23
105,000	Leh Vall Harbor Term 1st 5s 1954	F A	100½	105	85	95	80	95	95	Dec. 3	95	Dec. 3	94	Nov. 27	107½	May 20
115,000	Leh V (N Y) 1st gu g 4½s 1940	J J	98	100½	86	92	60	80	----		----		90	Nov. 9	101½	Jan. 27
2,166,000	Leh Val (Pa) gen con g 4s 2003	M N	86½	Sale	62	Sale	46	54	40	Dec. 16	62	Dec. 1	40	Dec. 16	90⅛	Feb. 13
143,000	Registered M N		----	----	----	----	----	92	----		----		64	Nov. 16	86	Jan. 7
775,000	Gen cons 4½s 2003	M N	96	97½	----	69	50	Sale	46½	Dec. 30	50	Dec. 31	46½	Dec. 30	101	May 29
471,000	Gen consol 5s 2003	M N	102¼	107	70	Sale	61	Sale	48½	Dec. 16	70	Dec. 1	48½	Dec. 16	106¾	Ma.. 5
58,000	Leh V Ter Ry 1st gu g 5s 1941	A O	101	----	----	98	----	84	85	Dec. 4	85	Dec. 4	85	Dec. 4	105	July 20
104,000	Lehigh & N Y 1st gu g 4s 1945	M S	88¼	----	----	86½	----	87	----		----		84	Apr. 30	96	May 14
106,000	Lex & East 1st gu 5s 1965	A O	109⅛	113¾	----	95	----	98	----		----		102⅛	Sept. 10	111	June 10
5,000	Little Miami gen 4s series A 1962	M N	88	----	----	----	----	----	----		----		91⅛	Mar. 27	93½	May 12
44,000	Long Dock cons gold 6s 1935	A O	101	104½	----	103	----	98	99	Dec. 8	99	Dec. 8	99	Dec. 8	108	May 12
75,000	Long Island gen g 4s 1938	J D	91⅛	95	88	95	82½	Sale	82½	Dec. 31	90⅜	Dec. 11	82½	Dec. 31	98	Mar. 11
21,000	Gold 4s 1932	J D	92	----	99¼	----	97¼	----	----		----		97½	Sept. 29	100¾	Sept. 26
40,000	Unified gold 4s 1949	M S	90	----	88½	----	56	75	88½	Dec. 4	88½	Dec. 4	88½	Dec. 4	95½	May 20
126,000	Deb gold 5s 1934	J D	101	Sale	93⅛	99¾	90½	93½	89	Dec. 17	95	Dec. 5	89	Dec. 17	102	Mar. 24
515,000	20-year deb 5s 1937	M N	97½	99½	----	98	75¼	91	75	Dec. 22	92½	Dec. 2	75	Dec. 22	103	June 9
665,000	Guar ref gold 4s 1949	M S	92½	93½	71	82⅜	73	Sale	71	Dec. 31	79⅝	Dec. 4	71	Dec. 31	97	June 23
229,000	N Sh Bch 1st cons gu 5s. Oct. 1932	Q J	99¾	100½	99½	Sale	99	100¼	98¾	Dec. 17	99⅝	Dec. 2	98¾	Dec. 17	101¾	June 27
2,861,000	Louisiana & Ark 1st 5s series A 1969	J J	60	61	49½	Sale	39½	Sale	35	Dec. 17	48½	Dec. 1	35	Dec. 17	75	Mar. 20
105,000	Lou & Jeff Bridge gu g 4s 1945	M S	----	96	----	93	65	73	----		----		85	Nov. 5	97¼	Mar. 7
51,000	Louisv & Nashv gold 5s 1937	M N	103½	----	----	98½	----	96½	90	Dec. 15	90	Dec. 15	90	Dec. 15	103½	Sept. 18
2,495,000	Unified gold 4s 1940	J J	98	Sale	86¼	90½	82	Sale	77	Dec. 16	86½	Dec. 2	77	Dec. 16	c102	June 10
10,000	Registered J J		----	----	----	----	----	90	----		----		97	Sept. 9	97	Sept. 9
671,000	1st & ref 5½s series A 2003	A O	104½	106	----	94⅜	76⅜	Sale	73	Dec. 28	85	Dec. 9	73	Dec. 28	106⅝	Feb. 24
423,000	1st & ref 5s series B 2003	A O	104½	Sale	----	86⅞	70	Sale	70	Dec. 30	70	Dec. 30	70	Dec. 30	106	Jan. 7
1,249,000	1st & ref 4½s series C 2003	A O	100¼	Sale	78½	86½	65	69½	69¾	Dec. 30	78½	Dec. 5	69¾	Dec. 30	102¼	Jan. 20
53,000	5s interim rects 1941	A O	----	----	96¾	Sale	----	----	94½	Dec. 7	96¾	Dec. 1	94½	Dec. 7	c101¾	Nov. 4
1,000	Paducah & Mem Div 4s 1946	F A	92½	----	----	93	70½	79⅞	----		----		93	July 10	93	July 10
137,000	St Louis Div 2d gold 3s 1980	M S	63¼	67	----	59⅞	----	62⅜	----		----		63	Feb. 6	70¼	June 16
25,000	Mob & Montg 1st g 4½s 1945	M S	99½	102	87½	----	80¼	----	87½	Dec. 7	87½	Dec. 7	87½	Nov. 24	101¾	May 29
226,000	South Ry joint Monon 4s 1952	J J	----	86½	----	79⅜	----	69⅛	----		----		82⅞	Nov. 4	95	Mar. 9
193,000	Atl Knox & Cin div g 4s 1955	M N	93¼	96½	73	91	----	80	----		----		80½	Oct. 22	97½	July 2
23,000	Mahon Coal RR 1st 5s 1934	J J	101¼	----	----	----	----	----	----		----		101¼	Feb. 11	102⅛	Aug. 28
90,000	Manila RR South Lines 1st 4s 1939	M N	73¼	74	52	62	50	66½	51	Dec. 9	52	Dec. 3	51	Dec. 9	77¼	Jan. 9
31,000	1st ext 4s 1959	M N	67	69½	59	Sale	52	70	59	Dec. 1	59	Dec. 1	59	Dec. 1	72½	Apr. 28
67,000	Manito S W Colonis g 5s 1934	J D	98½	Sale	----	100	96	Sale	96	Dec. 31	96	Dec. 31	96	Dec. 31	100	Apr. 14
18,000	Man G B & NW 1st gu 3½s 1941	J J	86¾	----	----	----	----	----	----		----		87¼	June 22	90½	Apr. 22
----	Mex Internat 1st 4s asstd 1977	----	----	25	----	----	----	----	----		----		----		----	
30,000	Mich Cent Mich Air Line 1st 4s 1940	J J	96½	----	85	----	----	95	----		----		97½	May 2	99¼	May 25
6,000	Jack L & S gold 3½s 1951	M S	84½	----	----	----	----	----	----		----		*Last Sale*		79	May 26
45,000	1st gold 3½s 1952	M N	85¼	89	75½	90	76	77	75	Dec. 28	76½	Dec. 11	75	Dec. 28	91	Aug. 6
448,000	Ref & Imp 4½s series C 1979	J J	101½	102½	----	95	----	94	----		----		90⅜	Oct. 6	104¾	Feb. 6
23,000	Midland of N J 1st ext 5s 1940	A O	----	94½	----	84	----	75	----		----		72	Sept. 14	87½	May 27
207,000	Mil & Nor 1st ext 4½s (1880) 1934	J D	98	99	30⅝	90	----	90	----		----		97½	Feb. 11	c108	Sept. 1
183,000	Cons ext 4½s (1884) 1934	J D	97½	Sale	35⅝	98	----	98	----		----		90	Sept. 3	100	Feb. 27
90,000	Mil Spar & N W 1st gu 4s 1947	M S	----	95	----	78	----	68	----		----		78	Nov. 5	95	Feb. 5
10,000	Milw & State Line 1st guar 3½s 1941	J J	----	----	----	----	----	----	----		----		Last sale		90	Apr. 28
88,000	Minn & St L 1st cons gold 5s 1934	M N	15	30	10	12	----	7¾	7¾	Dec. 7	10	Dec. 2	7¾	Dec. 7	20	Mar. 26
83,000	Temp ctfs of deposit M N		15	21	8	9	----	7⅞	7	Dec. 9	8	Dec. 9	7	Dec. 9	30	Mar. 24
210,000	1st & refund gold 4s 1949	M S	4½	5	2¼	Sale	2	4	2	Dec. 12	2½	Dec. 8	2	Dec. 12	9	Jan. 21
136,000	Ref & ext 5s series A 1962	Q F	8	20	8	18	8	15	8	Dec. 7	8	Dec. 7	8	Apr. 13	8	Apr. 13
48,000	Certificates of deposit Q F		----	15	----	8¾	----	8¾	8	Dec. 5	8	Dec. 5	8	Dec. 5	8	Dec. 5
1,186,000	M St P & S S M 4s stpd 1938	J J	80	85	47	50½	37	40	35	Dec. 29	49½	Dec. 9	35	Dec. 29	89¼	Feb. 7
184,000	1st cons 5s 1938	J J	----	90	38⅛	Sale	46	Sale	33¾	Dec. 24	47¼	Dec. 4	33¾	Dec. 24	84½	Feb. 27
277,000	1st cons 5s gtd as to int 1938	J J	----	93½	30	51	43½	46	45	Dec. 4	50¼	Dec. 9	45	Dec. 4	94½	Jan. 19
95,000	1st & ref 6s series A 1946	J J	80	82	----	34	13¼	25	18	Dec. 30	20	Dec. 18	18	Dec. 30	89	Jan. 23
124,000	25-year g 5½s 1949	M S	44	65	----	29¾	20	22	20	Dec. 18	20	Dec. 18	20	Dec. 18	67	Jan. 27
577,000	1st ref 5½s series B 1978	J J	97	97½	62	Sale	35	Sale	35	Dec. 31	62	Dec. 1	35	Dec. 31	99¼	Jan. 21
----	M St P & S S M & Cent Term 1st Chic Term s f 4s 1941	M N	92	----	----	----	----	----	----		----		----		----	
88,000	Mississippi Cent 1st 5s 1949	J J	----	90	72	74	72	80	72	Dec. 23	72	Dec. 23	72	Nov. 27	97	Jan. 15
258,000	Missouri-Illinois RR 1st 5s ser A 1959	J J	----	65	21⅞	34⅞	29	Sale	20½	Dec. 24	29	Dec. 31	20½	Dec. 24	65¼	Jan. 14
1,580,000	Mo Kan & Tex 1st g 4s 1990	J D	90	Sale	60	69½	75⅛	80	68¾	Dec. 15	77	Dec. 22	68¾	Dec. 15	92	Jan. 27
	Missour-Kansas-Texas RR—															
1,394,000	Prior lien 5s series A 1962	J J	101¼	Sale	----	78¾	c63¼	Sale	51	Dec. 15	66½	Dec. 28	51	Dec. 15	103¾	Jan. 13
701,000	40-year 4s series B 1962	J J	88	Sale	60	Sale	52	Sale	40	Dec. 18	60	Dec. 1	40	Dec. 18	92	Mar. 21
438,000	Pr lien mtge 4½s ser D 1978	J J	95¼	Sale	----	75	56	Sale	43½	Dec. 15	56	Dec. 8	43½	Dec. 15	98	Mar. 16
2,033,000	Cum adjust 5s series A Jan 1967	A O	89	Sale	41⅜	Sale	41	48	34	Dec. 3	47½	Dec. 19	34	Dec. 3	95	Feb. 10
	Missouri Pacific RR Co—															
2,156,000	1st & refund 5s series A 1965	F A	98¾	Sale	55½	Sale	52¼	Sale	43¼	Dec. 15	56¾	Dec. 8	43¼	Dec. 15	100	Jan. 7
9,061,000	General 4s 1975	M S	69	Sale	36	Sale	34	Sale	23	Dec. 15	37¼	Dec. 1	23	Dec. 15	75	Jan. 26
8,778,000	1st & ref 5s series F 1977	M S	97	Sale	52¾	Sale	50½	Sale	42½	Dec. 14	54	Dec. 22	42½	Dec. 14	99½	Jan. 7
3,111,000	1st & ref g 5s ser G 1978	M N	96⅞	Sale	52	Sale	c50¼	Sale	43⅛	Dec. 15	53½	Dec. 19	43¼	Dec. 15	99	Jan. 9
6,511,000	Convertible gold 5½s 1949	M N	93	Sale	40½	Sale	32½	Sale	24	Dec. 17	41½	Dec. 1	24	Dec. 17	101	Jan. 24
5,275,000	1st ref gold 5s series H 1980	A O	96⅛	Sale	52	Sale	50	Sale	43⅛	Dec. 15	54	Dec. 22	43⅛	Dec. 15	99	Jan. 8
17,361,000	1st & ref 5s ser I 1981	F A	----	----	52½	Sale	50	Sale	43	Dec. 15	54¼	Dec. 22	43	Dec. 15	95⅜	Feb. 21
51,000	Mo Pac 3d 7s ext at 4% July 1938	M N	93¾	95	----	93¾	35	87	----		----		95½	Apr. 30	99	Feb. 28
2,000	Mobile & Birm prior lien g 5s 1945	J J	97	----	----	95	----	95	----		----		95	Aug. 21	95	Aug. 21
13,000	Small J J		96	----	----	----	----	----	----		----		96	Apr. 28	97	Jan. 16
69,000	Mortgage gold 4s 1945	J J	----	90¼	50	78	----	75	----		----		69	Nov. 10	92	Mar. 28
13,000	Small J J		----	87	----	----	----	----	----		----		79	Mar. 28	88	Mar. 30

c Cash sale. *s* Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$												
2,000	Mobile & Ohio gen gold 4s 1938	M S	-----	95¼	25	52	15	52	----- -----	----- -----	80 May 15	83 May 15
35,000	Montgomery Div 1st g 5s 1947	F A	-----	102½	28¼	80	-----	74⅞	----- -----	----- -----	95½ Sept. 9	102 Feb. 9
314,000	Refunding & Improv't 4½s 1977	M S	-----	88	15	18	11½	Sale	8 Dec. 18	15 Dec. 2	8 Dec. 18	69½ Mar. 30
904,000	Sec 5% notes 1938	M S	90¾	Sale	21¾	25	16½	Sale	10½ Dec. 31	25 Dec. 5	10½ Dec. 31	90¾ Jan. 2
37,000	Mohawk & Mal 1st gu g 4s 1991	M S	-----	-----	-----	82⅞	-----	75¾	75 Dec. 2	75 Dec. 2	75 Dec. 2	93¼ Apr. 8
38,000	Mont Cent 1st gu g 6s 1937	J J	105	Sale	-----	100½	-----	97	----- -----	----- -----	101¼ Nov. 20	109¼ May 19
38,000	1st guar gold 5s 1937	J J	102½	104½					----- -----	----- -----	102¼ Feb. 17	104 June 8
572,000	Morris & Essex 1st gu 3½s 2000	J D	85	Sale	72	78	70	72	65 Dec. 17	73 Dec. 3	65 Dec. 17	86 Jan. 21
219,000	Constr M 5s ser A w i 1955	M N	106¼	-----	-----	98⅜	-----	94	s95¾ Dec. 7	100¾ Dec. 8	s95¾ Dec. 7	108¾ Jan. 20
826,000	Constr M 4½s ser B w i 1955	M N	101	Sale	89¾	Sale	70	82	84 Dec. 15	89¾ Dec. 1	84 Dec. 15	103 Jan. 20
180												
261,000	Nashville Chat & St L 1st 4s 1978	F A	93½	95	50	92	56	75	54½ Dec. 14	64½ Dec. 18	54½ Dec. 14	95¼ Mar. 9
66,000	Nash Fla & Shaff 1st gu g 5s 1937	F A	101	104	-----	99	-----	94⅞	----- -----	----- -----	99 Oct. 5	104¾ July 27
	National Ry of Mexico—											
-----	Prior lien 50-year s f 4½s 1957	----	-----	-----							Last sale	18 July '28
247,000	Assent cash warr rects No 3 on	----	2½	4½	1¼	2¾	2	11	2 Dec. 29	2 Dec. 29	1 Oct. 7	4¼ Jan. 7
1,000	Guar 4s Apr 1914 coupon 1977	A O							----- -----	----- -----	3 Mar. 4	3 Mar. 4
57,000	Assent warr receipt No 5 on	----	2½	4½	2¼	-----	1½	2	----- -----	----- -----	1½ July 13	5 Jan. 20
	Nat RR Mex prior lien g 4½s 1926											
171,000	Assent cash warr rect Nov 4 on	----	5½	7	-----	-----	1½	5	----- -----	----- -----	1¾ Oct. 31	7 Jan. 7
	First cons gold 4s 1951											
157,000	Assenting cash warr rect No 4 on	----	2½	4	1⅜	Sale	1	1⅜	1⅜ Dec. 1	1½ Dec. 2	1⅜ Dec. 1	4¼ Jan. 7
16,000	Naugatuck RR 1st g 4s 1954	M N	81¾	-----	66	85	56	85	66 Dec. 11	66 Dec. 11	66 Dec. 11	87 Mar. 18
37,000	New England RR cons 5s 1945	J J	93½	105	65	102	70	102	----- -----	----- -----	99¾ Feb. 6	103½ June 13
180 97,000	Cons guar 4s 1945	J J	87	88	60	89½	-----	89½	----- -----	----- -----	86½ Sept. 14	93 May 2
-----	N J Junc R gu 1st 4s 1986	F A	-----	93	65							
9,000	N O & N East ref 4½s A 1952	J J	-----	95¾	-----	79⅞	35	70	62 Dec. 22	63 Dec. 22	63 Dec. 22	85 Apr. 28
184,000	New Orleans Term 1st 4s 1953	J J	88	93	70¾	Sale	60	65	59 Dec. 9	70¾ Dec. 1	59 Dec. 9	93¼ Feb. 10
37,000	N O Tex & Mex non cum inc 5s 1935	A O	98	100	20½	70	-----	35	26 Dec. 29	26 Dec. 29	26 Dec. 29	100¾ Jan. 28
379,000	First 5s series B 1954	A C	93	Sale	40¼	42⅞	28	Sale	23⅞ Dec. 19	42 Dec. 2	23⅞ Dec. 19	93¾ Jan. 27
197,000	1st mtge gold 5s series C 1956	F A	88	92½	45	50	16	40	45 Dec. 2	c47 Dec. 22	38 Oct. 23	94½ Jan. 24
239,000	1st 4½s series D 1956	F A	82	93½	42¼	Sale	24½	35	28 Dec. 29	38 Dec. 2	28 Dec. 29	72 May 8
747,000	First 5½s series A 1954	A O	97½	98	41	Sale	32	Sale	20¼ Dec. 17	42¼ Dec. 1	20¼ Dec. 17	101½ Jan. 16
190 25,000	Npt & Cin B con gu g 4½s 1945	J J	97¾	-----	-----	101	-----	97½	----- -----	----- -----	96 Jan. 3	100 Jan. 24
29,000	N Y & Bklyn & M B cons g 5s 1935	A O	100	-----	94	101½	-----	94½	----- -----	----- -----	94 Nov. 30	101¾ Jan. 27
1,876,000	N Y Cent RR conv deb 6s 1935	M N	106¼	107	86	Sale	86	Sale	70 Dec. 15	87⅜ Dec. 24	70 Dec. 15	107¾ Mar. 2
415,000	Consol 4s series A 1998	F A	95	Sale	75⅝	Sale	71	Sale	60 Dec. 16	77 Dec. 1	60 Dec. 16	97½ Jan. 21
3,367,000	Ref & Impt 4½s series A 2013	A O	102⅝	Sale	62½	Sale	65¾	68	54½ Dec. 15	67 Dec. 21	54½ Dec. 15	104 Jan. 30
18,720,000	When issued	A O			63½	Sale	68	Sale	55 Dec. 15	67 Dec. 22	55 Dec. 15	c100¾ Apr. 6
5,445,000	Ref & Impt 5s series C 2013	A O	106¼	Sale	72½	Sale	76	Sale	58 Dec. 12	77½ Dec. 21	58 Dec. 12	109 Jan. 7
2,321,000	N Y C & H R g mtge 3½s 1997	J J	85	86½	72½	Sale	73	Sale	69 Dec. 2	73 Dec. 1	69 Dec. 2	87¼ Jan. 24
51,000	Registered 1997	J J	75	85	-----	73					70½ Oct. 15	85½ Feb. 9
4,672,000	Debenture gold 4s 1934	M N	100¼	Sale	86	Sale	85	Sale	78 Dec. 18	86¼ Dec. 2	78 Dec. 18	102¼ July 24
161,000	30-year deb 4s of 1912 1942	J J	96½	98⅞	-----	86	66	81	81 Dec. 21	81 Dec. 21	81 Dec. 21	101½ July 17
627,000	Lake Shore coll g 3½s 1998	F A	82	83½	68	70	65	68	65 Dec. 14	68 Dec. 2	65 Dec. 14	85 Jan. 6
113,000	Registered 1998	F A	76	Sale	-----	72	-----	71			70 Oct. 8	82½ Jan. 6
226,000	Mich Cent coll g 3½s 1998	F A	82	86¼	68	76	-----	76	68 Dec. 2	68 Dec. 2	68 Nov. 27	85½ Jan. 22
25,000	Registered 1998	F A	74	80	-----	84	-----	72	----- -----	----- -----	80 Oct. 3	84 Jan. 7
1,010,000	N Y Chic & St Louis 1st g 4s 1937	A O	96½	97¾	81⅛	85	79	Sale	75⅜ Dec. 18	83 Dec. 8	75⅜ Dec. 18	100½ May 9
-----	Registered	A O										
3,729,000	6% gold notes 1932	A O	99¼	Sale	36½	Sale	c23½	Sale	14½ Dec. 15	32½ Dec. 1	14½ Dec. 15	102 Jan. 24
2,232,000	Refunding 5½s series A 1974	A O	101¼	103	33	Sale	24¾	Sale	18⅝ Dec. 18	33 Dec. 1	18⅝ Dec. 18	107 Jan. 9
10,109,000	Refunding 4½s series C 1978	M S	90	Sale	29½	Sale	20	Sale	17 Dec. 17	29½ Dec. 1	17 Dec. 17	93 Feb. 20
193 728,000	N Y Connecting 1st gu 4½s A 1953	F A	102	Sale	90	98	82	85	83½ Dec. 28	90 Dec. 2	83½ Dec. 28	103¾ May 9
90,000	1st gtd 5s series B 1953	F A	104	105¼	90	101	91	92			93 Oct. 20	105½ May 15
1,000	N Y & Erie 1st ext g 4s 1947	M N	92½	-----	81	-----	77½	-----	81 Dec. 11	81 Dec. 11	81 Dec. 11	92⅝ Mar. 7
7,000	3d ext gold 4½s 1933	M S	88						----- -----	----- -----	100 Sept. 8	100 Sept. 8
27,000	N Y & Greenw L guar g 5s 1947	M N	-----	95⅞	-----	80½	25	75⅞			88¾ Nov. 4	97¾ Feb. 21
1,000	N Y & Harlem g 3½s 2000	M N	79	-----	63	-----	70	80	72 Dec. 16	72½ Dec. 15	72 Dec. 16	88 May 25
14,000	N Y Lack & West ref 4½s B 1973	M N	100½	-----							95 Sept. 30	103¾ Mar 10
200 327,000	N Y & Jersey 1st 5s 1932	F A	100½	101	100⅛	Sale	100	Sale	100 Dec. 24	100½ Dec. 15	99½ Oct. 13	102¼ May 29
2,000	N Y & Long Branch gen 4s 1941	M S	86	-----	-----	-----	50½	-----	84½ Dec. 16	84½ Dec. 16	84½ Dec. 16	94 Apr. 22
-----	N Y & N E Boston Ter 1st 4s 1939	M S	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
	N Y New Haven & Hartford—											
39,000	Non-conv debenture 4s 1947	M S	-----	88	63	-----	51				87⅝ June 2	90¼ Feb. 20
78,000	Non-conv debenture 3½s 1947	A O	64¼	82⅝	52½	70	50½	70	48 Dec. 29	48 Dec. 29	48 Dec. 29	84 Mar. 12
378,000	Non-conv debenture 3½s 1954	A O	70	73	52½	74¾	50½	58	50 Dec. 5	50 Dec. 5	50 Dec. 5	81½ Mar. 21
372,000	Non-conv debenture 4s 1955	J J	81	83	61½	Sale	56	60	47 Dec. 17	61⅛ Dec. 1	47 Dec. 17	88 Mar. 10
684,000	Non-conv debenture 4s 1956	M N	80½	Sale	61½	70	55½	59	50 Dec. 18	60 Dec. 22	50 Dec. 18	87½ Mar. 13
367,000	Convertible debenture 3½s 1956	J J	70	74	53½	55	50½	52	48 Dec. 29	51 Dec. 24	48 Dec. 29	83 Mar. 9
3,377,000	Convertible debenture 6s 1948	J J	114⅛	Sale	92	Sale	87¾	Sale	75 Dec. 18	92 Dec. 1	75 Dec. 18	118¼ Jan. 9
17,000	Registered	J J									100½ Nov. 10	115½ Mar. 18
1,621,000	Collateral trust 6s 1940	A O	104½	105	-----	93⅜	83⅛	95	75 Dec. 18	84½ Dec. 9	75 Dec. 18	106½ Jan. 21
467,000	Debenture 4s 1957	M N	70½	72	53	Sale	54	Sale	45 Dec. 15	55½ Dec. 7	45 Dec. 15	77⅛ May 9
4,570,000	1st & ref 4½s ser of 1927 1967	J D	91¼	Sale	70	Sale	69	Sale	59¾ Dec. 17	70⅝ Dec. 21	59¾ Dec. 17	95¾ Jan. 27
1,165,000	Harlem R & Pt Ches 1st 4s 1954	M N	88	88½	-----	-----	60½	85	79 Dec. 11	79 Dec. 11	79 Dec. 11	96 June 8
1,978,000	N Y Ont & West 1st g 4s June 1992	M S	40½	Sale	46	47⅛	40	Sale	37½ Dec. 18	46 Dec. 1	37 Feb. 26	60½ July 21
428,000	General 4s 1955	J D	30	33	42½	45	40	Sale	35½ Dec. 21	43½ Dec. 4	31 Sept. 30	52 July 1
205 1,000	N Y Prov & Boston gen 4s 1942	A O	95		78		78				96 Mar. 27	96 Mar. 27
75,000	N Y & Putnam 1st con guar 4s 1993	A O	91½	93½	77⅛	-----	77⅛	-----	77⅛ Dec. 14	77¼ Dec. 29	77⅛ Dec. 14	96¼ Mar. 7
205,000	N Y Susq & West 1st ref g 5s 1937	J J	-----	69	42⅝	52	31⅜	50	42⅜ Dec. 2	50 Dec. 6	42⅜ Dec. 2	80 Apr. 1
-----	Second gold 4½s 1937	F A	-----	83	31¼	60		60				
189,000	General gold 5s 1940	F A	50	58	45	46	30⅛	44	30 Dec. 18	45 Dec. 7	30 Dec. 18	61 Feb. 24
24,000	Terminal 1st gold 5s 1943	M N	-----	99¼	80	92	51	92			98⅛ Sept. 15	101 May 29
1,608,000	N Y Westches & Bos 1st 4½s 1946	J J	79⅝	Sale	62½	Sale	55	Sale	41 Dec. 18	62½ Dec. 1	41 Dec. 18	87½ Mar. 11
3,059,000	Nord Rys extl s f 6½s 1950	A O	105	Sale	103	Sale	96½	Sale	93 Dec. 15	103 Dec. 1	93 Dec. 15	108 May 15
210 743,000	Norfolk South 1st & ref 5s A 1961	F A	36	Sale	19⅛	22	13	13½	10 Dec. 15	19⅛ Dec. 2	10 Dec. 15	45 Jan. 9
24,000	Norfolk & South 1st g 5s 1941	M N	75	85	-----	70	23	70			65½ Oct. 28	85 Apr. 25
35,000	Norfolk & Western impt & ext g 6s 1934	F A	102½	-----	101⅜	102½	102½	-----	101¼ Dec. 2	102 Dec. 18	100 Nov. 28	105 May 22
103,000	New River 1st gold 6s 1932	A O	101¼	-----	99¼	101¼	99⅞	101¼	100 Dec. 9	100½ Dec. 22	100 Oct. 13	102¾ June 10
2,538,000	Norfolk & West Ry 1st con g 4s 1996	A O	97½	98¼	92½	Sale	87½	Sale	84 Dec. 18	92½ Dec. 1	84 Dec. 18	100¾ May 22
13,000	Registered 1996	A O		96½				90			96 June 30	97¼ Jan. 19
492,000	Div 1st & gen g 4s 1944	J J	99	Sale	94⅝	98	91	91½	91 Dec. 15	94½ Dec. 8	91 Oct. 26	102 Sept. 4
383,000	Pocahontas C & C joint 4s 1941	J D	96	Sale	92⅛	93¾	84½	88	85 Dec. 24	92 Dec. 7	85 Dec. 24	100 Jan. 27
-----	North Cent gen & ref 5s A 1974	M S	103¼	-----	-----	102	-----	100½				
25,000	Gen & ref 4½s series A stpd 1974	M S	100¼	102½	-----	102½	-----	102½	----- -----	----- -----	101⅞ Feb. 14	104 Sept. 18
215 32,000	Northern Ohio 1st guar g 5s 1945	A O	-----	91⅞	-----	73	-----	65	----- -----	----- -----	78¾ Oct. 7	97 Jan. 16
4,010,000	Northern Pacific prior lien 4s 1997	Q J	95⅛	Sale	78½	Sale	80	Sale	74 Dec. 18	81 Dec. 4	74 Dec. 18	97 Jan. 6
100,000	Registered 1997	Q J	94	Sale	-----	-----	71½	79¾	72 Dec. 28	73 Dec. 9	72 Dec. 28	95 Jan. 6
2,333,000	Gen lien ry & ld gt 3s Jan 2047	Q F	68	Sale	58¼	Sale	55	Sale	46¾ Dec. 18	58¾ Dec. 1	46¾ Dec. 18	69¼ Jan. 7
44,000	Registered Jan 2047	Q F	66						50½ Dec. 30	50½ Dec. 30	50½ Dec. 30	67 Jan. 9
848,000	Ref & Impt 4½s Series A 2047	J J	98¼	Sale	62	74	64	74	57⅛ Dec. 24	58¾ Dec. 24	57⅛ Dec. 24	101 Jan. 8
4,849,000	Ref & Impt 6s Series B 2047	J J	111½	Sale	80½	Sale	c78¾	Sale	70½ Dec. 14	82 Dec. 1	70½ Dec. 14	113½ Mar. 27
351,000	Ref & Impt 5s Series C 2047	J J	100½	102¼	72½	Sale	c70	Sale	70 Dec. 10	72⅝ Dec. 1	70 Nov. 25	105½ Jan. 24
605,000	Ref & Impt 5s Series D 2047	J J	101¾	102⅛	71½	77½	64¼	76	62¾ Dec. 29	68 Dec. 21	62¾ Dec. 29	105½ Jan. 21
16,000	North Pac Terminal 1st 6s 1933	J J	103¾	-----	100	-----	100¾	-----	100½ Dec. 21	103½ Dec. 8	100½ Dec. 21	108 July 18
11,000	Northern Ry of Calif guar 5s 1938	A O	102	-----	95¼	-----	-----	-----	----- -----	----- -----	95¼ Oct. 21	103¾ Mar. 25
220 64,000	Ogden & Lake Ch 1st guar g 4s 1948	J J	-----	79	36	50	-----	45	----- -----	----- -----	50 Oct. 27	77 Jan. 28
1,000	Ohio Connecting Ry 1st 4s 1943	M S	94¼	-----	-----	-----	-----	-----	----- -----	----- -----	97 May 12	97 May 12
47,000	Ohio River RR 1st g 5s 1936	J D	-----	-----	83	-----	83	-----	----- -----	----- -----	101⅞ Feb. 10	103½ July 28
18,000	General gold 5s 1937	A O	101	102	-----	95	-----	95			89 Nov. 4	103 Apr. 11
440,000	Oregon RR & Nav con g 4s 1946	J D	94	Sale	80	94	81½	89	79 Dec. 17	81 Dec. 22	79 Dec. 17	98 June 20
73,000	Oregon Short Line 1st con g 5s 1946	J J	108	109	-----	100⅞	-----	94¾	100½ Dec. 7	100⅞ Dec. 4	95 Oct. 29	109½ July 10
305,000	Guaranteed con 5s 1946	J J	108	-----	104	107	-----	100	95 Dec. 29	104 Dec. 4	95 Dec. 29	109⅞ June 20
3,132,000	Oregon-Wash 1st & ref 4s 1961	J J	92½	Sale	75½	Sale	-----	-----	67⅛ Dec. 19	79 Dec. 2	67⅛ Dec. 19	98 May 16
225 89,000	Pacific Coast Co 1st g 5s 1946	J D	-----	50	18½	30½	18	19¼	23 Dec. 24	23 Dec. 24	14 June 17	53 Jan. 6
181,000	Pacific RR of Mo 1st ext 4s 1938	F A	93	96¼	87½	94	81	90	80 Dec. 16	87½ Dec. 8	80 Dec. 16	98½ July 17
43,000	2d extended gold 5s 1938	J J	99	-----	86	94	78	86	86 Dec. 2	86 Dec. 2	86 Dec. 2	103 Aug. 21

c Cash sale. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931.		PRICES IN DECEMBER.						RANGE FOR YEAR 1931.			
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
$			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
50,000	Paducah & Illinois 1st s f 4½s...1955	J J	95¼		97¾		95						100 Sept. 22	101¼ Apr. 29
5,075,000	Paris-Lyons-Med RR 6s...1958	F A	104¾	104½	100½	Sale	91¼	Sale	89 Dec. 18		100½ Dec. 1		89 Dec. 19	106½ Jan. 8
3,215,000	Sinking fund extl 7s...1958	M S	106¾	Sale	103¾	Sale	97	Sale	95½ Dec. 31		103¾ Dec. 1		95¼ Sept. 22	107½ June 13
1,680,000	Paris-Orleans RREst s f 5½s...1968	M S	102½	Sale	97½	Sale	92	Sale	87⅞ Dec. 30		97¾ Dec. 1		89½ Dec. 30	105 Mar. 4
230 133,000	Paulista Ry 1st & ref 7s...1942	M S	89	95	-----	75	-----	-----	51 Dec. 29		85 Dec. 3		51 Dec. 29	97 Apr. 27
	Penn Ohio & Detroit RR—													
1,297,000	1st & ref gold 4½s series A...1977	A O	100½	102	-----	87½	50	55	73 Dec. 14		75 Dec. 10		73 Dec. 14	102½ Jan. 5
65,000	Penn RR consol gold 4s...1943	M N	-----	-----	87	91⅞	88⅛	Sale	88 Dec. 22		90⅝ Dec. 3		88 Dec. 22	101¼ July 28
971,000	Consol gold 4s...1948	M N	97½	98½	-----	91¼	89	Sale	84 Dec. 18		92 Dec. 8		84 Dec. 18	101¼ July 31
397,000	Stamped dollar bonds...1948	M N	97½	98⅞	-----	94⅞	75	94⅞	85 Dec. 16		89½ Dec. 14		85 Dec. 16	101 Aug. 1
909,000	Consol 4½s issue of 1915...1960	F A	104½	105⅛	95	Sale	94	Sale	90 Dec. 16		96½ Dec. 2		90 Dec. 16	107¼ Jan. 6
3,945,000	General 4½s Series A...1965	J D	103¼	Sale	82⅞	Sale	78½	Sale	65¾ Dec. 15		82⅞ Dec. 1		65¾ Dec. 15	105 Jan. 24
2,411,000	General 5s Series B...1968	J D	109¼	Sale	94½	Sale	90¾	Sale	77⅛ Dec. 16		94½ Dec. 1		77⅛ Dec. 16	111¼ Jan. 20
5,096,000	15-year secured 6½s...1936	F A	108¾	Sale	100½	Sale	98½	Sale	94⅛ Dec. 17		100⅞ Dec. 1		94⅛ Dec. 17	110¾ July 20
1,000	Registered...1936	F A	-----	-----	-----	-----	-----	-----	-----		-----		109¼ Feb. 7	109¼ Feb. 7
2,837,000	40-year 5s...1964	M N	104	Sale	-----	94	78¼	Sale	69 Dec. 15		88 Dec. 2		69 Dec. 15	105¾ Jan. 23
8,729,000	Debenture gold 4½s...1970	A O	97¼	Sale	69	Sale	65¼	Sale	55 Dec. 15		69 Dec. 1		55 Dec. 15	99½ Jan. 24
9,988,000	General 4½s series D...1981	A O	-----	-----	80	Sale	73	Sale	62 Dec 16		80¼ Dec. 1		62 Dec. 16	98 May 9
	Pennsylvania Co—													
7,000	Guar 3½s coll tr reg ctfs ser A..1937	M S	90¼	-----	-----	-----	-----	-----	-----		-----		88 Nov. 2	94 Apr. 17
14,000	Guar 3½s coll tr ctfs ser B...1941	F A	86¾	-----	-----	-----	-----	-----	-----		-----		88 Sept. 14	94¼ July 24
7,000	Guar g 3½s tr ctfs series C...1942	J D	86½	89¼	-----	87	-----	87	-----		-----		87 Sept. 9	97⅜ Jan. 30
22,000	Guar g 3½s tr ctfs series D...1944	J D	86¾	89½	-----	92¼	-----	85	-----		-----		86¼ Nov. 30	93½ June 2
166,000	40-year guar tr ctfs 4s Ser E...1952	M N	92	-----	80	89	75	93	75½ Dec. 18		77¼ Dec. 11		75½ Dec. 18	97¾ July 10
3,204,000	Secured gold 4½s...1963	M N	100	Sale	83	Sale	c69	Sale	60 Dec. 18		83 Dec. 1		60 Dec. 18	102½ Mar. 6
308,000	Peoria & East 1st cons 4s...1940	A O	80	82¾	50¼	53⅞	35	Sale	33 Dec. 31		45¼ Dec. 2		33 Dec. 31	88 Feb. 20
23,000	Income 4s (flat)...1990	A O	-----	25	-----	10	3	7¾	3 Dec. 18		7¾ Dec. 28		3 Dec. 18	13 Mar. 20
235 143,000	Peoria & Pekin Un 1st 5½s A...1974	F A	97	100	80	92	81	86	-----		-----		81¼ Nov. 27	103½ Apr. 28
1,006,000	Pere Marq 1st 5s Series A...1956	J J	103½	Sale	50¼	55	51	Sale	34⅞ Dec. 15		51¼ Dec. 31		34⅞ Dec. 15	105¼ Jan. 16
351,000	1st 4s Series B...1956	J J	94	Sale	45⅜	50	35	Sale	30 Dec. 15		45⅜ Dec. 3		30 Dec. 15	95¾ Jan. 26
3,082,000	1st g 4½s ser C w i...1980	M S	100¼	Sale	47½	52	41½	Sale	31 Dec. 17		48¼ Dec. 2		31 Dec. 17	101½ Jan. 21
205,000	Phila Balt & Wash 1st g 4s...1943	M N	95½	97	90⅜	93⅜	89½	-----	89⅛ Dec. 28		92 Dec. 8		89⅛ Dec. 28	100¾ Aug. 12
36,000	General 5s Series B...1974	F A	108⅛	-----	91	99	86½	99	-----		-----		108 Sept. 3	109½ Feb. 14
209,000	Gen g 4½s series C...1977	J J	-----	-----	-----	103	-----	101¾	89¼ Dec. 10		89¼ Dec. 10		89 Nov. 30	104½ July 18
378,000	Philippine Ry 1st 30-yr s f 4s...1937	J J	23	Sale	22½	Sale	19⅜	21½	18 Dec. 12		23 Dec. 1		18 Dec. 12	25 Jan. 16
8,000	Pine Creek registered guar 6s...1932	J D	102¼	104	97¾	100	-----	100	-----		-----		102⅛ Apr. 2	102¾ Apr. 7
240 85,000	P C C & St L guar g 4½s ser A...1940	A O	101	-----	96	97¼	-----	96	96 Dec. 2		96 Dec. 2		96 Dec. 2	103 Apr. 11
112,000	Con 4½s series B guar g...1942	A O	99¾	102¾	95	95⅝	88⅛	95	87 Dec. 16		95⅝ Dec. 2		87 Dec. 16	103 May 25
24,000	Con 4½s series C guar g...1942	M N	98½	-----	95½	95¾	95½	-----	-----		-----		95 Oct. 16	102 May 2
14,000	Con 4s series D guar g...1945	M N	95¾	-----	89	-----	-----	-----	-----		-----		95⅛ Jan. 13	98¼ June 9
-----	Con 3½s series E guar g...1949	F A	87½	-----	77	-----	-----	-----	-----		-----		-----	-----
18,000	Con 4s series F guar g...1953	J D	97	-----	88⅛	-----	-----	-----	-----		-----		97¾ Apr. 2	99 Aug. 19
65,000	Con 4s series G guar g...1957	M N	-----	-----	89⅝	-----	-----	-----	89⅝ Dec. 16		89⅝ Dec. 16		89½ Nov. 18	101¼ May 5
22,000	Con 4s series H guar g...1960	F A	96	-----	88½	-----	-----	-----	-----		-----		97½ Oct. 1	98¾ July 23
17,000	Con 4½s series I guar g...1963	F A	103	-----	-----	99½	-----	100½	-----		-----		100½ Oct. 16	105 Mar. 9
18,000	Con 4½s series J guar...1964	M N	101	-----	-----	100½	-----	98½	-----		-----		99 Sept. 23	105½ May 1
462,000	Gen guar 5s series A...1970	J D	108¼	-----	95	Sale	90	Sale	85 Dec. 17		95 Dec. 1		85 Dec. 17	110¾ Jan. 21
555,000	General g 5s ser B...1975	A O	108¾	Sale	93	Sale	88	93½	85 Dec. 28		94 Dec. 1		85 Dec. 28	110½ Jan. 26
4,346,000	General 4½s series C...1977	J J	101	Sale	86	Sale	74	93¼	74 Dec. 30		86¾ Dec. 8		74 Dec. 30	102½ Jan. 21
17,000	Pitts McK & Yough 1st guar 6s...1932	J J	101¼	-----	99⅛	Sale	98	103	99⅞ Dec. 1		99⅞ Dec. 1		99⅞ Dec. 1	103 Apr. 20
8,000	2d guar 6s...1934	J J	103½	104	99	-----	-----	-----	-----		-----		100 Nov. 5	104 Mar. 18
24,000	Pitts Shen & L E 1st g 5s...1940	A O	101	-----	-----	99	-----	99	-----		-----		99 Oct. 27	103⅜ June 17
-----	First consol gold 5s...1943	J J	101	-----	-----	-----	-----	-----	-----		-----		Last sale	100¾ Aug. '29
1,000	Pitts Va & Char 1st guar 4s...1943	M N	94¼	-----	90	-----	65	-----	-----		-----		98⅝ June 26	98⅝ June 26
48,000	Pitts & West Va 1st 4½s ser A...1958	J D	92	97	55	69	44	Sale	38 Dec. 17		53 Dec. 3		38 Dec. 17	95½ Mar. 23
83,000	1st M 4½s ser B...1959	A O	92½	94	55	62	44	55	38 Dec. 17		53 Dec. 7		38 Dec. 17	95¼ Mar. 19
666,000	1st mtge 4½s series C...1960	A O	94	Sale	55	Sale	44	Sale	42½ Dec. 29		55 Dec. 1		42½ Dec. 29	95⅞ Mar. 25
218 10,000	Pitts Y & Ash 1st gen 4s ser A...1948	J D	92	-----	78½	-----	76	-----	-----		-----		92½ June 5	97 Aug. 27
5,000	1st gen 5s series B...1962	F A	102	-----	91	-----	86	-----	-----		-----		99½ Oct. 14	105¾ June 10
7,000	Providence Securities deb 4s...1957	M N	66	75½	-----	-----	-----	-----	-----		-----		68½ June 2	75 Feb. 17
7,000	Providence Terminal 1st 4s...1956	M S	77	-----	70½	-----	65	-----	-----		-----		83⅛ Sept. 9	91 June 9
378,000	Read Co Jersey Cen coll g 4s...1951	A O	95	-----	-----	80	-----	82¼	74½ Dec. 22		76 Dec. 22		74½ Dec. 22	98 Jan. 7
1,694,000	Gen & ref 4½s...1997	J J	102	Sale	79	Sale	s76	Sale	68 Dec. 15		79 Dec. 1		68 Dec. 15	103⅛ Jan. 23
1,375,000	Gen & ref 4½s series B...1997	J J	102	Sale	78	80½	74	78	71 Dec. 10		77 Dec. 21		71 Dec. 10	103 Jan. 21
260 -----	Rensselaer & Saratoga 1st gu 6s...1941	M N	109¼	-----	-----	-----	-----	-----	-----		-----		-----	-----
-----	Richmond & Mecklenburg 1st 4s...1948	M N	-----	80	-----	75⅝	-----	74⅝	-----		-----		-----	-----
5,000	Richmond Term Ry 1st guar 5s...1952	J J	102½	-----	90⅛	-----	-----	101½	96 Dec. 15		96 Dec. 15		94 Nov. 5	96 Dec. 5
37,000	Rio Grande Junc 1st guar g 5s...1939	J D	91	100	-----	96¾	-----	96¾	-----		-----		85 Sept. 30	100 Apr. 20
3,000	Rio Grande Southern 1st g 4s...1940	J J	-----	-----	-----	-----	-----	5	-----		-----		2 Feb. 21	2¼ June 2
-----	Guar (Jan 1922 coupon)...1940	J J	-----	4	-----	-----	-----	-----	-----		-----		Last sale	7½ Apr. '28
494,000	Rio Grande Western 1st g 4s...1939	J J	-----	92½	66	70	66¼	Sale	57½ Dec. 18		68 Dec. 7		57½ Dec. 18	97 Mar. 7
615,000	1st con & coll trust 4s series A..1949	A O	80½	Sale	66	Sale	43	Sale	40 Dec. 11		66⅝ Dec. 3		40 Dec. 11	86½ Mar. 4
235 1,045,000	Rock Isl'd Ark & Louis 1st 4½s...1934	M S	99	Sale	50	60	40½	50	32 Dec. 16		57½ Dec. 22		32 Dec. 16	101¼ Apr. 9
22,000	Rutland-Canadian 1st guar g 4s..1949	J J	-----	-----	-----	-----	25½	37¾	-----		-----		41 Nov. 18	75 Mar. 30
46,000	Rutland 1st cons g 4½s...1941	J J	82½	90	56½	65	41½	65	46½ Dec. 15		46½ Dec. 15		46½ Dec. 15	92 Mar. 9
93,000	St Joe & Grand Island 1st g 4s...1947	J J	87¾	88½	-----	87½	61	70	75 Dec. 23		75 Dec. 20		75 Dec. 23	93 May 28
8,000	St Lawr & Adirondack 1st g 5s...1996	J J	93½	-----	-----	-----	-----	-----	-----		-----		95 May 18	101 Apr. 6
200 16,000	2d gold 6s...1996	A O	100	103	-----	90	c89⅞	Sale	c89⅞ Dec. 31		c89⅞ Dec. 31		c89⅞ Dec. 31	103 Mar. 6
	St Louis Iron Mtn & South—													
3,642,000	River & Gulf Div 1st g 4s...1933	M N	98½	Sale	75	Sale	65¼	70½	57 Dec. 16		75 Dec. 1		57 Dec. 16	100⅜ Jan. 23
	St Louis-San Francisco Ry —													
10,427,000	Prior lien 4s series A...1950	J J	87	Sale	33¼	Sale	26½	Sale	23 Dec. 2		34 Dec. 1		23 Dec. 2	89½ Jan. 6
20,039,000	Con M 4½s series A...1978	M S	79¾	Sale	22¼	Sale	19	Sale	14¼ Dec. 2		23¼ Dec. 1		14¼ Dec. 2	86 Jan. 24
5,000	Registered...1978	M S	-----	-----	-----	-----	-----	-----	-----		-----		42½ Aug. 1	69⅝ Mar. 30
3,314,000	Prior lien 5s series B...1950	J J	100½	Sale	39	Sale	32	Sale	25 Dec. 12		39 Dec. 1		25 Dec. 12	102 Jan. 5
76,000	St Louis Peoria & N W 1st gu 5s..1948	J J	100	104	-----	98½	-----	70	-----		-----		102½ June 8	108⅞ Mar. 3
798,000	St. Louis Southwest 1st g 4s...1989	M N	84⅛	85½	54¾	69	55	69	50⅛ Dec. 17		55 Dec. 2		50⅛ Dec. 17	87⅞ Mar. 10
199,000	2d gold 4s income bond...Nov 1989	J J	-----	79½	32	Sale	27	40	25 Dec. 9		32 Dec. 1		25 Dec. 9	78¾ Feb. 17
1,819,000	Consol gold 4s...1932	J D	99¼	Sale	41½	45	43	Sale	30⅛ Dec. 14		46⅞ Dec. 28		30⅛ Dec. 14	100½ Feb. 18
660,000	1st terminal & unif 5s...1952	J J	90½	93	-----	32	25	30	15 Dec. 16		29¾ Dec. 4		15 Dec. 16	97½ Jan. 20
205 554,000	St Paul & K C Short L 1st 4½s...1941	F A	94¾	Sale	63	Sale	42	50	40 Dec. 30		63 Dec . 1		40 Dec. 30	98½ Jan. 26
36,000	St Paul & Duluth 1st consol 4s ..1968	J D	89	96	-----	-----	-----	-----	-----		-----		89 Jan. 5	95⅞ Aug. 3
	St Paul E Grand Trunk 4½s...1947	J J	-----	-----	-----	94	-----	-----	-----		-----		-----	-----
115,000	St Paul Minn & Man cons 4s...1933	J J	98½	-----	96	99½	93	Sale	93 Dec. 31		96 Dec. 2		93 Dec. 31	102 June 3
307,000	1st consol gold 6s...1933	J J	103½	105	101½	Sale	99¼	Sale	97½ Dec. 30		101½ Dec. 1		95½ Oct. 21	105½ Apr. 4
320,000	6s reduced to gold 4½s... 1933	J J	100½	102	97½	99	95	Sale	95 Dec. 12		97½ Dec. 2		s94 Sept. 21	102½ July 22
5,000	Registered...1933	J J	-----	-----	-----	-----	-----	-----	-----		-----		100 Apr. 30	100 Apr. 30
73,000	Montana Ext 1st gold 4s...1937	J D	97	-----	-----	9	-----	-----	-----		-----		90 Oct. 13	99¾ July 7
57,000	Pacific Ext sterling guar 4s...1940	J J	93	Sale	80¼	92½	73	95	77 Dec. 5		80¼ Dec. 5		77 Dec. 5	96 May 29
474,000	St Paul Union Depot 1st 5s...1972	J J	108⅛	110	100	Sale	95	97	91 Dec. 18		100 Dec. 1		91 Dec. 18	112 June 16
1,209,000	San Ant & Aran Pass 1st guar 4s..1943	J J	93	Sale	68½	73⅞	66	72	65 Dec. 29		70½ Dec. 2		65 Dec. 29	96¾ Jan. 21
200 17,000	Santa Fe Presc & Phenix 1st 5s...1942	M S	102½	103⅛	95	103¾	87½	103¾	95 Dec. 28		95 Dec. 28		95 Dec. 28	105¾ May 9
39,000	Sav Fla & West 1st g 6s...1934	A O	103½	-----	90	-----	-----	-----	-----		-----		101 Aug. 17	c107½ Sept. 21
22,000	1st g 5s...1934	A O	100½	-----	100	-----	-----	-----	-----		-----		100¼ Aug. 28	101¼ Apr. 24
89,000	Scio Vall & N E 1st guar g 4s...1989	M N	94	97	81¼	Sale	76¼	80	76 Dec. 29		81¼ Dec. 1		76 Dec. 29	98½ May 27
108,000	Seaboard Air Line 1st g 4s...1950	A O	40¼	45	15½	15½	11¼	16⅝	11⅜ Dec. 29		14 Dec. 10		11⅜ Dec. 29	54½ Feb. 5
722,000	Stamped...1950	A O	40⅝	Sale	15	34½	11¼	15⅛	10 Dec. 18		15⅛ Dec. 7		10 Dec. 18	54¾ Feb. 4
10,000	Certificates of deposit	A O	-----	-----	12	15	12	20	10 Dec. 10		10 Dec. 10		10 Dec. 10	21 Oct. 21
153,000	Adjustment 5s...Oct 1949	F A	4½	5¼	1	1½	-----	¾ Sale	½ Dec. 30		1¼ Dec. 18		½ Dec. 30	8 Jan. 12
1,218,000	Refunding g 4s...1959	A O	17	Sale	5½	Sale	c3¼	Sale	2 Dec. 17		5½ Dec. 1		2 Dec. 17	20½ Jan. 26
393,000	Certificates of deposit		-----	-----	4½	-----	2¼	3	1¼ Dec. 28		5 Dec. 2		1¼ Dec. 28	15 June 24
5,026,000	1st & cons 6s series A...1945	M S	15½	Sale	4¾	Sale	3½	Sale	2¼ Dec. 11		5 Dec. 4		2¼ Dec. 11	19 Jan. 3
983,000	Certificates of deposit		-----	-----	4½	Sale	3	Sale	2½ Dec. 28		5 Dec. 8		2½ Dec. 28	16½ June 26
217,000	Atlan-Birm Div 1st g 4s...May 1933	M S	47½	Sale	20	25	15	20	10 Dec. 16		20 Dec. 2		10 Dec. 16	61 Jan. 14
1,725,000	Seaboard-All Fla 1st 6s A...1935	F A	7¼	11¼	2½	3	1¼	2	1 Dec. 18		2½ Dec. 4		1 Dec. 18	12¼ Jan. 7
360,000	Certificates of deposit		-----	-----	1½	Sale	c1¼	Sale	1 Dec. 4		2½ Dec. 4		1 Sept. 26	3 Oct. 26
191,000	Series B...1935	F A	8¼	Sale	1¾	2½	1⅛	-----	1 Dec. 4		1¾ Dec. 4		1 Dec. 4	12 Jan. 9
5,000	Certificates of deposit		-----	-----	1¼	3½	1	-----	-----		-----		1½ Oct. 13	2¾ Oct. 22
225 19,000	Seaboard & Roanoke 1st 5s extd..1931	J J	90	96	50	85	35	85	-----		-----		90½ Aug. 17	92¼ July 24
11,000	South & Nor Ala cons guar 5s...1936	F A	100⅝	-----	80	-----	-----	-----	-----		-----		-----	-----
369,000	Gen cons guar 50-year 5s...1963	A O	109	-----	-----	100	81	-----	-----		-----		100 Nov. 7	111½ Mar. 27
2,099,000	Sou Pac Co 4s Cent Pac coll Aug. '49	J D	92	Sale	68½	Sale	63¼	Sale	55 Dec. 14		70 Dec. 2		55 Dec. 14	97 Jan. 23
4,585,000	1st 4½s (Oregon Lines) ser A...1977	M S	100¼	Sale	84⅝	Sale	72½	Sale	70 Dec. 18		84⅝ Dec. 1		70 Dec. 18	102⅜ Jan. 21
1,012,000	Convertible 5s...1934	J D	102¼	103	99	Sale	-----	95	91 Dec. 29		99 Dec. 1		91 Dec. 29	103⅞ Aug. 14
3,679,000	Gold 4½s...1968	M S	97¼	Sale	85½	Sale	61⅝	Sale	53 Dec. 16		68¼ Dec. 5		53 Dec. 16	99⅜ Jan. 26
7,070,000	Gold 4½s w i...May 1 1969	M N	97¼	Sale	68	Sale	60	Sale	53 Dec. 15		72 Dec. 7		53 Dec. 15	100 June 28
10,738,000	Gold 4½s...1981	M N	-----	-----	67	Sale	62¾	Sale	53½ Dec. 15		69½ Dec. 8		53½ Dec. 15	94⅞ May 8
1,693,000	San Francisco Term 1st 4s...1950	A O	93	94½	83	Sale	72	Sale	72 Dec. 28		84 Dec. 9		72 Dec. 28	98 June 17

c Cash sale. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	Price Jan. 2 1931.		PRICES IN DECEMBER.								RANGE FOR YEAR 1931.			
						Dec. 1.		Dec. 31.		Lowest.		Highest		Lowest.		Highest.	
$				Bid.	Ask.	Bid	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
88,000	So Pac of Calif 1st cons 5s	1937	M N	101	-----	95	101	95	101½	95	Dec. 2	97	Dec. 4	95	Dec. 2	c106⅛	Mar. 17
-----	South Pac Coast guar 4s	1937	J J	97	-----	-----	-----	-----	-----	-----		-----		-----		-----	
3,753,000	South Pac RR 1st ref guar 4s	1955	J J	96¼	Sale	80½	84	76½	Sale	74	Dec. 18	83	Dec. 2	74	Dec. 18	99	May 22
10,000	Registered		J J	-----	-----	-----	-----	-----	-----	-----		-----		95⅜	Mar. 1	96½	Mar. 6
-----	Stamped Federal tax	1955	J J	-----	-----	80½	85	-----	-----	-----		-----		-----		-----	
4,129,000	Southern Ry 1st cons 5s	1994	J J	110	Sale	80¼	Sale	78	80	67⅛	Dec. 18	81⅝	Dec. 2	67⅛	Dec. 18	111	Jan. 26
31,000	Registered	1994	J J	-----	-----	-----	-----	-----	-----	-----		-----		104	July 2	108½	Mar. 13
4,701,000	Devel & gen 4s series A	1956	A O	86¼	Sale	50¾	Sale	41½	Sale	27	Dec. 15	50¾	Dec. 1	27	Dec. 15	88¾	Feb. 19
1,097,000	Devel & gen 6s series A	1956	A O	110½	Sale	59¼	Sale	47⅛	52	34⅞	Dec. 18	63	Dec. 1	34⅞	Dec. 18	113¼	Feb. 20
2,648,000	Devel & gen 6½s series A	1956	A O	115	Sale	62	Sale	51	Sale	40	Dec. 16	63	Dec. 2	40	Dec. 16	117⅞	Feb. 25
39,000	Memphis Div 1st g 5s	1996	J J	100½	106	-----	94¾	-----	94¾	-----		-----		93	Nov. 9	102¼	July 25
248,000	St Louis Div 1st g 4s	1951	J J	87	89	-----	78½	-----	72¼	-----		-----		83	Sept. 16	93	Apr. 4
21,000	East Tenn reorg lien 5s	1938	M S	90½	-----	-----	96½	-----	90	-----		-----		98½	Sept. 2	101¾	July 29
339,000	Mobile & Ohio coll tr 4s	1938	M S	-----	94½	47½	Sale	25	45	36	Dec. 16	47½	Dec. 1	36	Dec. 16	96⅛	Apr. 4
92,000	Spokane Internat 1st g 5s	1955	J J	40½	44½	20	37¾	20½	40	-----		-----		20⅜	Nov. 28	50	July 31
-----	Staten Isl Ry 1st gu g 4½s	'43	J D	-----	-----	35	-----	-----	-----	-----		-----		-----		-----	
1,000	Sunbury & Lewis 1st g 4s	1936	M S	-----	-----	-----	95¼	-----	95	-----		-----		97¼	Apr. 22	97¼	Apr. 22
182,000	Tenn Cent Ry 1st M 6s A	1947	A O	89	Sale	-----	46	25½	35	30	Dec. 29	36	Dec. 11	30	Dec. 29	92	Jan. 22
37,000	Term RR Assn of St L 1st g 4½s	1939	A O	99	-----	80	99	-----	98½	-----		-----		99½	Jan. 3	102	Mar. 10
72,000	First cons g 5s	1944	F A	103½	105	80	99	-----	99	-----		-----		100	Nov. 6	105⅝	Mar. 10
435,000	Gen ref s f gold 4s	1953	J J	92½	93¼	-----	84¼	76	Sale	76	Dec. 31	82½	Dec. 10	76	Dec. 31	95¾	July 19
809,000	Texarkana & F S Ry 5½s ser A	1950	F A	101½	102	60½	69	63	66	61⅛	Dec. 2	69	Dec. 19	61½	Dec. 2	106¾	Feb. 2
11,000	Texas & N O cons g 5s	1943	J J	99¾	-----	-----	97	-----	97	-----		-----		100⅛	Jan. 14	102¼	Feb. 16
546,000	Texas & Pacific 1st g 5s	2000	J D	109	Sale	-----	94	87⅝	Sale	85	Dec. 8	87⅝	Dec. 30	85	Dec. 8	113	Jan. 17
-----	Second g inc 5s (flat)	Dec 1 2000	Mar	-----	-----	-----	-----	-----	-----	-----		-----		Last sale		95	Mar. 29
693,000	Gen ref 5s ser B	1977	A O	98½	Sale	65	Sale	59	68	54	Dec. 11	67½	Dec. 2	54	Dec. 11	100	Jan. 5
1,567,000	Gen & ref 5s series C	1979	----	99	Sale	63	Sale	62	68	60	Dec. 10	65	Dec. 3	60	Dec. 10	100	Jan. 7
3,408,000	Gen & ref 5s ser D	1980	J D	-----	-----	62	Sale	62½	Sale	56	Dec. 15	66½	Dec. 2	56	Dec. 15	101	Feb. 28
201,000	Tex Pac—Mo Pac Term 5½s	1964	M S	-----	103	90½	91½	60	90	85	Dec. 28	90½	Dec. 2	85	Dec. 28	107	Mar. 12
112,000	Toledo & Ohio Cent 1st g 5s	1935	J J	101	-----	-----	100	-----	94⅞	-----		-----		95	Oct. 24	103¾	Apr. 1
8,000	Western Div 1st g 5s	1935	A O	-----	-----	-----	102	-----	102	-----		-----		100	Feb. 14	100⅞	Sept. 14
17,000	General gold 5s	1935	J D	-----	102½	-----	98	-----	91⅞	-----		-----		95	Sept. 29	102	May 16
113,000	Tol St L & West 50-yr g 4s	1950	A O	86	91½	-----	78	-----	75	-----		-----		74	Nov. 4	94	Feb. 18
-----	Tol W Va & Ohio 1st guar 4½s B	1933	J J	98½	-----	-----	-----	-----	-----	-----		-----		-----		-----	
15,000	1st guar 4s series C	1942	M S	94	-----	-----	-----	-----	-----	-----		-----		95½	Jan. 10	96¼	Apr. 16
57,000	Tor Ham & Buff 1st 4s	1946	J D	91	Sale	88	Sale	-----	-----	88	Dec. 1	88	Dec. 1	88	Nov. 17	97	Mar. 24
10,000	Ulster & Delaware 1st con g 5s	1928	J D	85	90½	59⅞	-----	69½	-----	-----		-----		90½	Jan. 5	90½	Jan. 5
109,000	Stpd as to paym't Dec 1930 int	----	----	75	84½	61⅝	63	69½	84½	63	Dec. 4	63	Dec. 4	60	Oct. 9	79⅛	Feb. 19
-----	1st con 5s ctf of deposit	----	----	85	-----	59⅞	-----	69¼	-----	-----		-----		-----		-----	
136,000	Certifs of dep stpd Dec 1930 int	----	----	85	-----	62	Sale	69½	74	58	Dec. 29	62⅞	Dec. 4	58	Dec. 29	76	Feb. 19
67,000	First refunding gold 4s	1957	A O	42	50⅛	35	44	40½	-----	-----		-----		33	Nov. 20	60	Jan. 5
5,399,000	Unior Pac RR & land gr g 4s	1947	J J	98¼	Sale	92½	Sale	91	Sale	85⅝	Dec. 18	92½	Dec. 1	85⅝	Dec. 18	102¼	May 19
28,000	Registered	1947	J J	-----	-----	-----	-----	-----	-----	85	Dec. 3	86¼	Dec. 14	85	Dec. 3	99¾	May 22
2,683,000	First & refunding 4s	June 2008	M S	96¼	Sale	81	Sale	74	Sale	70	Dec. 16	81	Dec. 1	70	Dec. 16	98¾	May 23
1,882,000	Gold 4½s	1967	J J	100⅝	Sale	85	Sale	76	Sale	68	Dec. 16	85	Dec. 1	68	Dec. 16	102⅞	June 18
304,000	1st lien & ref 5s	June 2008	M S	110¼	110¾	96½	Sale	93¾	99½	93	Dec. 14	99½	Dec. 4	93	Dec. 14	113	Jan. 17
3,761,000	40-year 4s int rcts	1968	J D	93½	Sale	68	77	71	Sale	65	Dec. 18	79	Dec. 4	65	Dec. 18	95	May 18
29,000	U N J RR & Canal Co gen 4s	1944	M S	95¾	-----	88¼	-----	90½	93½	91	Dec. 19	91	Dec. 19	91	Dec. 19	99⅛	July 28
1,000	Utah & Northern 1st ext 4s	1933	J J	-----	-----	-----	-----	-----	-----	-----		-----		100	July 28	100	July 28
2,000	Vandalia consol g 4s A	1955	F A	90	98	-----	-----	-----	-----	-----		-----		95⅛	June 9	96	Apr. 28
12,000	Consol 4s Series B	1957	M N	90	-----	-----	-----	-----	-----	-----		-----		93½	Sept. 15	98	Feb. 9
60,000	Vera Cruz & P Asstg 1st 4½s	1934	----	-----	-----	-----	-----	-----	2⅞	-----		-----		1½	Sept. 18	4⅜	Jan. 12
98,000	Virginia Midland general 5s	1936	M N	101½	102½	95¼	Sale	82½	95	95¾	Dec. 1	95¾	Dec. 1	92	Oct. 14	103	Apr. 23
47,000	Va & Southwest 1st guar 5s	2003	J J	97½	100	-----	86	-----	-----	-----		-----		85	Nov. 20	100½	Feb. 16
178,000	First cons 50-year 5s	1958	A O	-----	79⅞	33	52	30¼	35	32	Dec. 4	32	Dec. 4	32	Dec. 4	77	Jan. 5
1,904,000	Virginian Ry 1st 5s ser A	1962	M N	105½	Sale	85	87⅝	83	Sale	77¾	Dec. 18	86	Dec. 4	77¾	Dec. 18	108¼	Jan. 7
387,000	1st mtge 4½s series B	1962	M N	100	102¼	-----	87½	70½	97½	69½	Dec. 17	69⅞	Dec. 21	69½	Dec. 17	102	Jan. 26
1,675,000	Wabash RR 1st gold 5s	1939	M N	103	Sale	82½	Sale	70½	73	59	Dec. 3	82½	Dec. 1	59	Dec. 3	105	Jan. 21
1,026,000	Second gold 5s	1939	F A	99¾	Sale	-----	64⅞	35	Sale	34½	Dec. 18	46¼	Dec. 8	34½	Dec. 18	102½	Jan. 16
930,000	Ref & gen s f 5½s ser A	1975	M S	97¼	Sale	33⅞	Sale	c9½	Sale	8¾	Dec. 18	30	Dec. 1	8¾	Dec. 18	102½	Jan. 28
15,000	Deb 6s registered	1939	J J	-----	-----	-----	-----	-----	-----	-----		-----		Last sale		98⅛	Mar. 29
2,000	1st lien 50-year gold term 4s	1954	J J	84	89½	-----	78	-----	-----	-----		-----		81	July 23	94½	Jan. 5
49,000	Det & Ch Ex 1st g 5s	1941	J J	-----	-----	60½	85	60	85	60	Dec. 9	60	Dec. 9	60	Dec. 9	102½	July 25
19,000	Des Moines Div 1st g 4s	1939	J J	-----	-----	-----	85	-----	60	-----		-----		88	Mar. 28	91	Jan. 20
65,000	Omaha Div 1st g 3½s	1941	A O	85½	88	37	59	18	59	-----		-----		79	Aug. 3	90	Feb. 25
47,000	Tol & Chic Div 1st g 4s	1941	M S	91	92⅞	52	-----	21	-----	-----		-----		90	May 11	92⅛	Jan. 20
967,000	Wabash Ry ref & gen 5s ser B	1976	F A	94	Sale	25	Sale	10	Sale	8⅛	Dec. 18	25	Dec. 1	8⅛	Dec. 18	96½	Jan. 22
2,378,000	Ref & gen 4½s series C	1978	A O	84	Sale	25	Sale	c9½	Sale	8	Dec. 18	25	Dec. 1	8	Dec. 18	89½	Jan. 23
1,623,000	Ref & gen 5s series D	1980	A O	94¼	Sale	25¼	Sale	10	Sale	9	Dec. 29	26½	Dec. 1	9	Dec. 29	96	Jan. 9
10,000	Warren RR 1st ref guar 3½s	2000	F A	-----	-----	-----	-----	-----	-----	-----		-----		77	July 7	78	July 7
20,000	Wash Cent Ry 1st g 4s	1948	Q M	-----	91⅛	-----	85⅞	-----	84	-----		-----		87	July 1	89½	July 3
134,000	Wash Term 1st guar 3½s	1945	F A	88¾	91	84	88	-----	85	84	Dec. 2	84	Dec. 2	84	Dec. 2	96	Sept 14
28,000	1st 40-year guar 4s	1945	F A	93¼	-----	89	-----	-----	90	89	Dec. 14	89	Dec. 14	87	May 1	97½	Sept. 8
3,423,000	West Maryland 1st g 4s	1952	A O	78¾	Sale	54½	Sale	52	Sale	39	Dec. 15	54½	Dec. 1	39	Dec. 15	84	Jan. 26
1,507,000	First & ref 5½s series A	1977	J J	92½	Sale	58	60	47	Sale	35	Dec. 17	55¼	Dec. 2	35	Dec. 17	c97	Feb. 11
119,000	West N Y & Pa 1st g 5s	1937	J J	101⅝	-----	-----	95	85	91½	85	Dec. 23	95	Dec. 8	85	Dec. 23	104⅛	June 16
321,000	General gold 4s	1943	A O	91	93⅞	80	87	71	87	80	Dec. 9	80	Dec. 9	80	Nov. 10	98¼	July 30
1,819,000	Western Pacific 1st 5s ser A	1946	M S	93	Sale	49⅛	Sale	34¼	Sale	30	Dec. 18	49½	Dec. 1	30	Dec. 18	97	Jan. 6
1,833,000	West Shore 1st 4s guar	2361	J J	92	Sale	77⅞	Sale	67⅛	77¾	61½	Dec .16	77⅞	Dec. 1	61½	Dec. 16	94¼	Jan. 23
214,000	Registered	2361	J J	90	91⅝	67⅝	74	-----	-----	59¾	Dec. 21	68	Dec. 8	59¾	Dec. 21	93	Feb. 25
222,000	Wheel & L E Ref 4½s ser A	1966	M S	88	90	55	70	55	-----	50	Dec. 2	55	Dec. 2	50	Dec. 2	99⅛	May 12
27,000	Refunding 5s ser B	1976	M S	-----	-----	61	97⅞	51	90	-----		-----		98½	Aug. 17	102¼	Mar. 21
126,000	Wheel & L Erie RR 1st con g 4s	1949	M S	-----	90⅞	-----	85	53	75	45	Dec. 14	52½	Dec. 28	45	Dec. 14	93½	Mar. 21
250,000	Wilkes-B & East 1st gu g 5s	1942	J D	42⅞	Sale	12	35	19¾	Sale	17¾	Dec. 18	25	Dec. 14	17¾	Dec. 18	53¼	Feb. 6
6,000	Wilmar & Sioux Falls 1st 5s	1938	J J	99¾	-----	91	-----	-----	-----	-----		-----		91⅜	Oct. 14	102¾	July 2
67,000	Winston-Salem S B 1st 4s	1960	J J	87¼	-----	-----	91	-----	89	-----		-----		92	Feb. 18	97½	July 7
897,000	Wisconsin Cent 1st gen g 4s	1949	J J	51⅞	56	39	Sale	30	Sale	25⅛	Dec. 17	39	Dec. 1	25⅛	Dec. 17	66½	Feb. 10
223,000	Sup & Dul Div & Ter 1st 4s	1936	M N	68	75	34	Sale	28	Sale	28	Dec. 28	34	Dec. 1	28	Dec. 28	80	Jan. 20
4,000	Worcester & Conn East Ry 4½s	1943	J J	65	-----	-----	80	-----	78	-----		-----		74⅛	Aug. 22	88¼	Sept. 19
	INDUSTRIALS—																
4,315,000	Abitibi Pow & Paper 1st 5s	1953	J D	70	Sale	38¼	Sale	29	Sale	23½	Dec. 29	39	Dec. 1	23½	Dec. 29	78	Jan. 9
	Abraham & Straus deb 5½s	1943															
853,000	With warrants		A O	93	Sale	88	88¾	71	79½	75	Dec. 30	89	Dec. 2	75	Dec. 30	101	May 11
380,000	Adams Express coll tr g 4s	1948	M S	83¾	85½	-----	-----	-----	80	63	Dec. 18	72½	Dec. 3	63	Dec. 18	89	May 22
595,000	Adriatic Elec Co external 7s	1952	A O	91	Sale	79	Sale	-----	78	73	Dec. 4	81	Dec. 1	73	Dec. 4	100½	May 15
72,000	Ajax Rubber 1st s f 8s	1936	J D	12	20	3	14	2	6	2	Dec. 4	2	Dec. 4	2	Dec. 4	14	Feb. 11
69,000	Alaska Gold M deb 6s A (flat)	1926	M S	5¼	12	6⅜	7	7¼	8½	6¾	Dec. 14	7	Dec. 17	5	June 12	10	Mar. 30
97,000	10-year conv 6s ser B (flat)	1925	M S	5¼	Sale	6⅜	10	10	Sale	6¾	Dec. 14	10	Dec. 31	5	June 12	7	Aug. 29
163,000	Albany Perforated Wrap Paper 6s	1948	A O	-----	89⅞	52	54	-----	45	44⅞	Dec. 28	55	Dec. 4	44⅛	Dec. 28	78	Feb. 7
6,363,000	Allegheny Corp coll tr conv 5s	1944	F A	81	Sale	33	Sale	c28½	Sale	25	Dec. 18	35	Dec. 1	25	Dec. 18	87½	Feb. 24
4,368,000	Collateral and convertible 5s	1949	J D	80	Sale	30	Sale	22⅞	Sale	18	Dec. 30	32	Dec. 1	18	Dec. 30	85½	Feb. 24
4,995,000	Coll & conv 5s	1950	A O	80	Sale	26	Sale	19	Sale	11¼	Dec. 18	26	Dec. 1	11¼	Dec. 18	85	Feb. 25
1,496,000	Allis-Chalmers Mfg deb g 5s	1937	M N	100¾	Sale	89½	Sale	79	Sale	79	Dec. 28	90	Dec. 3	79	Dec. 28	c104	Aug. 12
299,000	Alpine-Montan Steel 7s	1955	M S	83½	86¼	40	50	40	50	37½	Dec. 9	45	Dec. 29	35	Nov. 24	94	Mar. 24
291,000	Amer Beet Sugar conv deb 6s	1935	F A	30	42	25⅛	Sale	20	Sale	17	Dec. 30	25⅛	Dec. 1	17	Dec. 30	47	Jan. 9
690,000	Amer Chain 10-year s f deb 6s	1933	A O	98	Sale	92	Sale	87¼	Sale	87¼	Dec. 31	92	Dec. 1	87¼	Dec. 31	102	Feb. 10
335,000	American Cyanamid deb 5s	1942	A O	93	95¾	82	85	69	73	69¼	Dec. 29	82	Dec. 2	69¼	Dec. 29	96	Feb. 18
10,783,000	Amer & ForeignPower 5s	2030	M S	76	Sale	51	Sale	41	Sale	30	Dec. 16	51	Dec. 1	30	Dec. 16	88	Mar. 9
537,000	American Ice s f deb 5s	1953	J D	83½	Sale	70	Sale	67	73	67	Dec. 21	70	Dec. 1	60	Oct. 5	85	Jan. 12
5,800,000	American I G Chemical 5½s	1949	M N	98	Sale	70	Sale	64	Sale	52	Dec. 16	70	Dec. 1	52	Dec. 16	102	Mar 11
4,376,000	Amer Internat Corp conv 5½s	1949	J J	89	Sale	73	Sale	69	69¾	68	Dec. 5	73	Dec. 1	68	Dec. 5	95¾	Mar 11
157,000	Amer Mach & Fdy s f gold 6s	1939	A O	104½	105¾	103	-----	102½	-----	102½	Dec. 17	103	Dec. 12	102½	Dec. 17	106⅛	Sept. 22
2,536,000	Amer Metal Ltd 5½s gold notes	1934	A O	92	Sale	59¾	Sale	50	Sale	43½	Dec. 16	60	Dec. 1	43½	Dec. 16	95	Mar. 3
	American Natural Gas Corp—																
2,464,000	Deb 6½s (with purch warr)	1942	A O	40½	Sale	6⅛	Sale	c4	Sale	3	Dec. 31	7	Dec. 23	3	Dec. 31	51½	Jan. 14
3,706,000	Amer Smelting & Ref 5s ser A	1947	A O	102	Sale	99	Sale	90	Sale	85¾	Dec. 16	99⅝	Dec. 1	85¾	Dec. 16	104½	Jan. 2
2,136,000	Amer Sugar Refg 15-year 6s	1937	J J	105	Sale	102¾	Sale	104½	Sale	101½	Dec. 28	103¼	Dec. 3	101½	Dec. 28	105½	Aug. 4
459,000	Amer Tel & Tel Conv 4s	1936	M S	98½	-----	101¾	Sale	97¾	100	96⅛	Dec. 16	102⅛	Dec .19	96⅛	Dec. 16	106	Sept. 28
5,158,000	30-year coll trust	1946	J D	106	Sale	101⅝	Sale	100	Sale	96¾	Dec. 17	103	Dec. 7	96¾	Dec. 17	108¼	Apr. 21
10,906,000	35-year sink fund deb 5s	1960	J J	105½	Sale	101¾	Sale	99	Sale	94¼	Dec. 16	101¾	Dec. 1	94¼	Dec. 16	c109⅛	May 24
9,909,000	20-year sinking fund 5½s	1943	M N	108	Sale	105⅜	Sale	104¾	Sale	99	Dec. 14	105⅜	Dec. 1	99	Dec. 14	111⅜	Aug. 21
5,201,000	Convertible debentures 4½s	1939	J J	120½	Sale	110¼	Sale	104¼	Sale	95	Dec. 17	112¼	Dec. 4	95	Dec. 17	135	Feb. 26
18,874,000	35 year deb 5s	1965	F A	105½	Sale	101⅛	Sale	97¾	Sale	94	Dec. 17	101½	Dec. 1	94	Dec. 17	c110¼	Aug. 26
267,000	Amer Type Founders deb 6s	1940	A O	103½	Sale	98¾	102¼	-----	92⅞	98¾	Dec. 4	99⅛	Dec. 8	96⅛	Nov. 5	106	Mar. 11
1,946,000	Amer Water Works & Elec coll 5s	1934	A O	101¾	Sale	94	Sale	88	Sale	68	Dec. 14	94	Dec. 1	68	Dec. 14	104	Jan 9
972,000	Debenture gold 6s series A	1975	M N	102	Sale	83	Sale	72	Sale	63½	Dec. 18	83	Dec. 1	63½	Dec. 18	106½	Apr 2

c Cash sale. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$												
388,000	Amer Writ Paper 1st g 6s 1947	J J	55	59	30¼	Sale	25½	Sale	10 Dec. 18	30¼ Dec.	10 Dec. 18	77 Feb. 27
1,315,000	Anglo-Chil Nitrate 7s without war '45	M N	65½	66	14	Sale	5¼	13½	7½ Dec. 24	15 Dec. 1	7½ Dec. 24	87 Mar. 6
102,000	Antilla Sug (Comp Azuc) 1st 7½s '39	J J	14	Sale	----	17	1	10			10 May 2	26 June 3
5,000	Certificates of deposit	J J			----	9¼	----	5	1 Dec. 28	1½ Dec. 29	1 Dec. 28	14½ July 6
141,000	Ark & Memp Bdge & Term 1st 5s 1964	M S	100	103¼	90	95	c85	Sale	c85 Dec. 31	90 Dec. 16	c85 Dec. 31	101½ Mar. 10
5,712,000	Armour & Co. 1st real estate 4½s 1939	J D	86½	Sale	74½	76½	74	Sale	64 Dec. 17	74½ Dec. 2	64 Dec. 17	92 Jan. 6
10,309,000	Armour & Co of Del 1st 5½s 1943	J J	72¼	Sale	64	Sale	65¼	Sale	53 Dec. 17	64⅝ Dec. 11	53 June 3	80½ Jan. 6
899,000	Armstrong Cork conv deb 5s 1940	J D			79⅞	Sale	75	Sale	71 Dec. 24	79⅞ Dec. 1	71 Dec. 24	98 Jan. 9
525,000	Associated Oil 6% gold notes 1935	M S	102	Sale	101⅛	Sale	98¼	101	98 Dec. 18	101⅛ Dec. 1	98 Dec. 18	104½ Sept. 11
7,000	Atlanta Gas Light 1st 5s 1947	J D	101		----		94				95 Oct. 6	104 June 12
858,000	Atl Gulf & W I SS Line coll tr 5s 1959	J J	63½	Sale	45	Sale	40½	Sale	39¾ Dec. 18	45¼ Dec. 8	39¾ Dec. 18	68 Jan. 9
1,473,000	Atlantic Refining deb 5s 1937	J J	101¾	Sale	----		89	Sale	89 Dec. 16	96¼ Dec. 2	89 Dec. 16	103¼ Apr. 6
190,000	Baldwin Locom Works 1st s f 5s 1940	M N	106½	107¼	102¼	Sale	101	----	100 Dec. 11	103 Dec. 4	98½ Sept. 22	107½ Sept. 9
130,000	Baraqua (Comp Azucar) 7½s 1937	J J	42	Sale	7	15	----	15			7 Nov. 9	48 Jan 22
4,193,000	Batavian Pete gtd deb 4½s 1942	J J	93¾	Sale	60	80	73¼	Sale	72⅝ Dec. 28	78½ Dec. 3	72⅝ Dec. 28	96⅞ Feb. 25
670,000	Belding-Heminway conv 6s 1936	J J	89	Sale	85	Sale	85½	99	84 Dec. 15	88 Dec. 29	84 Dec. 15	99½ Aug. 19
1,924,000	Bell Telephone of Pa 1st 5s B 1948	J J	107½	Sale	104	Sale	100	Sale	100 Dec. 19	104½ Dec. 5	100 Dec. 19	111¼ Aug. 11
1,541,000	First & ref 5s series C 1960	A O	111	Sale	105	Sale	102¼	Sale	99¾ Dec. 24	106 Dec. 7	99¾ Dec. 24	115 Apr. 9
1,264,000	Beneficial Indus Loan deb 6s 1946	M S			79⅞	Sale	80	Sale	72 Dec. 16	83 Dec. 4	72 Dec. 16	c99½ July 21
3,360,000	Berlin City Electric deb 6½s 1951	J D	70¼	Sale	38¾	Sale	30¼	Sale	25½ Dec. 4	38¾ Dec. 1	25½ Dec. 4	88½ Mar. 24
2,058,000	Deb sinking fund 6½s 1959	F A	68⅝	Sale	31¼	Sale	31	Sale	20 Dec. 4	31¼ Dec. 1	20 Dec. 4	86¾ Mar. 24
3,235,000	Debenture 6s 1955	A O	68	Sale	25½	Sale	27¼	Sale	18½ Dec. 4	27¼ Dec. 31	18½ Dec. 4	80⅞ Mar. 21
	Berlin Elec Elev & Undgrd Rys—											
1,765,000	1st 6½s 1956	A O	69	Sale	29	Sale	26⅞	Sale	20 Dec. 4	29 Dec. 1	20 Dec. 4	85½ Mar. 18
924,000	Bethlehem Steel 1st & ref 5s g A 1942	M N	104½	Sale	100½	Sale	90	Sale	86 Dec. 21	100½ Dec. 1	86 Dec. 21	106⅛ July 7
1,673,000	20-year pur & imp s f 5s 1936	J J	101¾	Sale	98	Sale	94	Sale	89⅞ Dec. 17	99 Dec. 3	89⅞ Dec. 17	104 May 15
367,000	Bing & Bing s f deb 6½s 1950	M S	78	83	35¼	Sale	25	30¼	24 Dec. 28	35¼ Dec. 1	24 Dec. 28	83½ Apr. 2
743,000	Botany Cons Mills sec s f 6½s 1934	A O	33½	Sale	27¾	Sale	15½	17	15 Dec. 17	27½ Dec. 2	15 Dec. 17	36½ Aug. 1
291,000	Bowman-Biltmore Hotels 1st 7s 1934	M S	97	104	78	Sale	40	45	45 Dec. 23	75 Dec. 1	45 Dec. 23	105 Feb. 10
207,000	Broadway & 7th Ave 1st con 5s 1943	J D	4	8	3½	4½	2½	4	2½ Dec. 18	3½ Dec. 9	2½ Dec. 18	9 Feb. 13
17,000	Certificates of deposit		4¼		----	4¼	----	3	2⅛ Dec. 11	2⅛ Dec. 11	2⅛ Dec. 11	5 July 1
213,000	Brooklyn City RR 1st 5s 1941	J J	85	85½	66¾	Sale	65¾	70	65 Dec. 18	67 Dec. 9	65 Sept. 30	87 Feb. 13
1,222,000	Brooklyn Edison Inc gen 5s A 1949	J J	105¾	----	104⅜	Sale	100½	Sale	100 Dec. 14	105 Dec. 8	100 Dec. 14	108¼ Sept. 9
13,620,000	Bklyn-M Tr R T Sec 4s 1968	J J	98¾	Sale	90¾	Sale	82	Sale	81 Dec. 29	92 Dec. 1	81 Dec. 29	102½ May 12
132,000	Bklyn Queens Co & Sub gtd 5s 1941	M N	64	69	55	60	53	58	53 Dec. 28	55 Dec. 14	53 Dec. 28	69 June 10
2,000	1st 5s stamped 1941	J J	66½	89	56¼	80	56¾	80	56¼ Dec. 17	56¼ Dec. 17	56 Nov. 30	66½ Jan. 12
	Brooklyn Rap Tr 1st refcon g 4s 2002				85		85				Last sale	92½ June 28
917,000	Brooklyn Un El 1st g 4-5s 1950	F A	86	Sale	80	Sale	70	75	68 Dec. 28	83½ Dec. 1	68 Dec. 28	92¼ June 18
667,000	Brooklyn Union Gas Co 1st g 5s 1945	M N	106⅝	----	104	105½	103	Sale	100 Dec. 18	105 Dec. 3	100 Dec. 18	113 Sept. 3
97,000	1st lien & ref 6s ser A 1947	M N	117	----	110	120	106½	109	106 Dec. 21	107¾ Dec. 17	106 Dec. 21	121½ June 11
2,000	Conv deb 5½s 1936	J J	----	250	----	220	140	----	150 Dec. 12	150 Dec. 12	150 Dec. 12	218 Jan. 9
2,332,000	Convertible debentures 5s 1950	J D	103	Sale	102	Sale	94⅞	Sale	93¾ Dec. 30	102 Dec. 1	93¾ Dec. 30	106 May 21
7,000	Buffalo & Susq Iron gen s f 5s 932	D	92	----	95½		----				94 Oct. 20	96 Jan. 27
3,570,000	Buffalo Gen Elec 4½s ser B 1981	F A	----	----	99¼	100	94⅜	Sale	94⅜ Dec. 31	99 Dec. 2	94⅜ Dec. 31	107¼ Sept. 12
138,000	Bush Terminal Co 1st4s 1952		87½	----	65	----	c79	Sale	79 Dec. 18	80 Dec. 29	79 Dec. 18	93 Feb. 26
310,000	Consol 5s 1955	J J	98½	Sale	69	Sale	60¼	75	65 Dec. 18	69 Dec. 1	65 Dec. 18	101¼ Feb. 18
828,000	Bush Term Bldgs 5s gu tax ex 1960	A O	101⅛	Sale	91⅛	Sale	86½	Sale	83½ Dec. 22	92 Dec. 1	83½ Dec. 22	103⅛ Jan. 23
401,000	By-Product Coke 1st 5½s ser A 1945	M N	102	Sale	65	70	55	70	59 Dec. 28	66¾ Dec. 2	59 Dec. 28	104 Mar. 2
149,000	Cal Gas & El Corp unif & ref 5s 1937	M N	103½	----	102½	Sale	100	Sale	98 Dec. 28	102½ Dec. 1	98 Dec. 28	106 July 20
1,211,000	Calif Packing conv deb 5s 1940	J J	96¾	Sale	71	Sale	72	Sale	57 Dec. 17	71 Dec. 1	57 Dec. 17	100 Feb. 14
570,000	Calif Pet conv deb s f g 5s 1939	F A	97⅛	Sale	80	Sale	58	76	57 Dec. 24	80 Dec. 1	57 Dec. 24	98⅞ Mar. 12
818,000	Conv deb s f g 5½s 1938	M N	100¼	Sale	----	91	63	65	62 Dec. 22	88 Dec. 2	62 Dec. 22	101 Jan. 10
209,000	Camaguey Sugar sink fund 7s 1942	A O	41	Sale	13	19¾	10	Sale	5 Dec. 24	12¾ Dec. 11	5 Dec. 24	45 Jan. 9
189,000	Canada Steamship Lines 1st 6s 1941	A O	55¼	Sale	30	34	----	30	30 Dec. 2	30 Dec. 2	27 Oct. 5	70¾ Feb. 26
289,000	Central Dist Tel 1st 30-year 5s 1943	J D	105	----	102½	103¾	100	103	100 Dec. 9	103 Dec. 10	100 Dec. 9	106¼ Sept. 1
144,000	Central Foundry 1st s f 6s May 1931	F A	----	80	86¼	94	86¼	100¼	94 Dec. 15	c100 Dec. 7	33½ Mar. 3	c100 Dec. 7
58,000	Cent Hud G & E 1st 5s Jan 1957	M S	104¼	105½	102	103¾	----	101¼			101⅝ Oct. 14	106½ Sept. 21
650,000	Cent Ill Elec & Gas 1st 5s 1951	F A			80¾	Sale	73	Sale	62 Dec. 17	83¼ Dec. 4	62 Dec. 17	99¼ Aug. 4
219,000	Central Steel 1st sink fund 8s 1941	M N	113	114	92	96	81	90	80 Dec. 11	92 Dec. 4	80 Dec. 11	115 July 28
3,560,000	Certain-teed Prod s f g 5½s A 1948	M S	29	32	46	Sale	32	Sale	30 Dec. 17	46½ Dec. 7	30 Dec. 17	60 July 24
111,000	Cespedes Sugar 1st gold 7½s 1939	M S	----	59	6½	12	5	12	4¼ Dec. 22	6 Dec. 16	4¼ Dec. 22	59 Jan. 12
7,663,000	Ches Corp conv col tr g 5s May 15 1947	M N	95¾	Sale	78	Sale	70	Sale	59½ Dec. 15	79 Dec. 1	59½ Dec. 15	101⅜ Mar. 10
19,000	Chicago City & Conn Ry 5s Jan 1927	A O	----	----	----	----	----	----			27½ July 11	45 Mar. 17
388,000	Chic Gas L & C 1st gu g 5s 1937	J J	103	----	100½	Sale	100	Sale	99 Dec. 17	101¼ Dec. 2	99 Dec. 17	106½ June 15
	Chicago Rys 1st 5s stamped											
854,000	Aug 1 1929 int 10% paid 1927	F A	63	71	50	Sale	50	Sale	47½ Dec. 16	50 Dec. 1	39½ Oct. 5	74 Mar. 16
785,000	Childs Co deb 5s 1943	A O	79¼	81	64½	Sale	48	Sale	48 Dec. 31	64½ Dec. 1	48 Dec. 31	83 Feb. 11
3,640,000	Chili Copper deb g 5s 1947	J J	91	Sale	56¼	Sale	52	Sale	41 Dec. 18	59½ Dec. 1	41 Dec. 18	95¾ Mar. 13
4,672,000	Cin Gas & Elec 1st mtge g 4s A 1968	A O	92½	Sale	88¾	Sale	85⅞	Sale	83⅛ Dec. 15	88⅞ Dec. 2	83⅛ Dec. 15	99 Sept. 12
	Clearfield Bit Coal 1st 6s 1940	J J	75½	----	----	74		74				
2,262,000	Colon Oil conv deb 6s 1938	J J	51	Sale	32	Sale	33	Sale	29¾ Dec. 10	33½ Dec. 24	20 Oct. 6	70 Jan. 27
229,000	Colo Fuel & Iron Co gen s f 5s 1943	F A	97	Sale	78	Sale	60	67⅝	55 Dec. 18	80 Dec. 1	55 Dec. 18	99¾ Jan. 20
505,000	Colo Indus 1st coll tr 5s gu 1934	F A	90	Sale	64¾	Sale	62	66	61½ Dec. 21	65 Dec. 11	61½ Dec. 21	94½ Jan. 22
6,947,000	Columbia Gas & Elec deb 5s 1952	M N	100¼	Sale	83½	Sale	76	Sale	62¾ Dec. 18	85 Dec. 5	62⅜ Dec. 18	101⅜ Jan. 7
712,000	Debenture 5s Apr 15 1952	A O	100⅜	----	82½	90	c73	Sale	72 Dec. 21	84 Dec. 5	72 Dec. 21	101¼ Jan. 2
6,020,000	Deb 5s Jan 15 1961	J J	----	----	82¾	Sale	70	Sale	63 Dec. 17	83½ Dec. 8	63 Dec. 17	100 May 8
99,000	Columbus Gas 1st gold 5s 1932	J J	95	95½	94	Sale	----	92	94 Dec. 1	94 Dec. 1	94 Dec. 1	99½ Mar. 31
983,000	Columbus Ry P & L 1st 4½s 1957	J J	94¼	Sale	88½	94	----	87	83½ Dec. 29	93 Dec. 11	83½ Dec. 29	101 May 22
458,000	Commercial Credit s f 6s 1934	M N	98	99	92	95	92½	Sale	91 Dec. 14	93 Dec. 4	91 Dec. 14	102 Sept. 16
561,000	Coll trust 5½s ser A 1935	J J	93½	95	89½	90½	89½	Sale	87 Dec. 11	90½ Dec. 3	87 Dec. 11	99¾ Aug. 15
5,238,000	Comm'l Inv Trust conv deb5½s 1949	F A	91½	Sale	90	Sale	80½	Sale	78 Dec. 30	90 Dec. 1	78 Dec. 30	100½ May 12
247,000	Computing-Tab-Record s f 6s 1941	J J	104¼	106¼	105½	107	106½	Sale	105⅝ Dec. 2	107 Dec. 7	105 Sept. 30	108 June 18
4,000	Conn Ry & Lt 1st g 4½s 1951	J J	99	----	93½		78				99¼ Feb. 4	101⅝ July 16
161,000	Stamped guar 4½s 1951	J J	99	100	95¾	98¼	78	97¼	93½ Dec. 10	93½ Dec. 10	93½ Dec. 10	103¾ May 18
------	Consol Agric Loan 6½s 1958	----			See German m'l Banks under "Foreigns."		Prov. & Co					
510,000	Consol Hydro-Elec 1st s f g 7s 1956	J J	82	Sale	39¾	Sale	33½	35	31½ Dec. 15	39¾ Dec. 1	31½ Dec. 15	93¾ Mar. 18
1,744,000	Consol Coal Md 40-yr 5s 1950	J D	23¼	30	27½	Sale	20¼	Sale	20¼ Dec. 21	27½ Dec. 1	20¼ Dec. 31	48½ Apr. 2
7,767,000	Consol Gas (N Y) deb 5½s 1945	F A	106⅞	Sale	105¼	Sale	103½	Sale	99⅞ Dec. 17	105½ Dec. 1	99⅞ Dec. 17	108½ May 8
12,425,000	Deb gold 4½s w i 1951	J D	----	----	97¾	Sale	94⅜	Sale	89½ Dec. 15	97¾ Dec. 1	89½ Dec. 15	104 Aug. 27
133,000	Consum Gas Chic 1st guar g 5s 1936	J D	102	103¾	100⅛	Sale	100½	Sale	100 Dec. 1	100¾ Dec. 15	99⅞ Nov. 28	105⅝ Sept. 3
712,000	Consumers Power 1st lien 5s 1952	M N	105¼	Sale	102¼	Sale	99	Sale	98½ Dec. 29	102½ Dec. 1	98½ Dec. 29	106⅛ June 1
257,000	Container Corp of Am 1st s f g 6s 1946	J D	80	91½	39½	Sale	35	Sale	25 Dec. 23	39½ Dec. 1	25 Dec. 23	85 Jan. 16
621,000	15-year deb gold 5s 1943	J D	63	Sale	23	26	20¾	Sale	20 Dec. 11	25 Dec. 3	20 June 1	64 Jan. 9
389,000	Copenhagen Telep extl s f g 5s 1954	F A	99	Sale	75⅛	81	62	80	65 Dec. 8	75 Dec. 3	61 Oct. 23	102½ July 7
222,000	Corn Prod Ref 1st 25-yr s f 5s 1934	M N	102½	104½	102	105¼	101	Sale	100 Dec. 9	102¾ Dec. 2	100 Oct. 29	105⅝ July 28
341,000	Crown Cork & Seal s f 6s 1947	J D	----	98½	84⅞	85	----	79	78 Dec. 30	85 Dec. 7	78 Dec. 30	99¼ Mar. 9
921,000	Crown Willamette Pap 1st s f g 6s 1951	J J	96	Sale	80	80½	68	Sale	65 Dec. 28	80 Dec. 2	65 Dec. 28	96¾ Jan. 5
1,401,000	Crown Zellerbach deb 6s w w 1940	M S	74¼	Sale	55½	Sale	50	Sale	45 Dec. 28	55¾ Dec. 2	45 Dec. 28	85 Jan. 9
1,620,000	Cuban Cane Products deb 6s 1950	J J	7½	Sale	3⅜	Sale	1½	Sale	1 Dec. 10	3⅜ Dec. 1	1 Dec. 10	14⅞ June 26
97,000	Cuban Dom Sug 1st 7½s 1944	M N	----	19	3	----	2¾	----	3 Dec. 29	3 Dec. 29	3 Dec. 29	16 Jan. 28
200,000	Certfs of dep stpd and unstpd		----	----	5	----	5	Sale	2¼ Dec. 16	5 Dec. 2	2¼ Dec. 16	10 July 25
462,000	Stpd with purch warr attached		----	16	5	5½	2	Sale	2 Dec. 31	3 Dec. 5	2 Dec. 31	17 Jan. 10
858,000	Cumb T & T 1st & gen 5s 1937	J J	102¾	Sale	102½	Sale	99½	100	98 Dec. 18	102½ Dec. 1	98 Dec. 18	106½ Aug. 22
535,000	Cuyamel Fruit 1st s f 6s A 1940	A O	103	Sale	101½	Sale	100	Sale	95 Dec. 18	101½ Dec. 1	95 Dec. 18	105¾ Aug. 20
919,000	Delaware Pr & Lt 1st M 4½s 1971	J J	----	----	93½	96	----	93¾	92 Dec. 17	94¼ Dec. 23	92 Dec. 17	101½ Aug. 14
51,000	1st mtge gold 4½s 1969	J J	----	----	95¼		92				93½ Oct. 6	100 Sept. 18
334,000	Denver Gas & El 1st & ref 5s 1951	M N	99	100	90⅞	97½	----	91	95 Dec. 7	95 Dec. 7	95 Dec. 7	105 June 22
285,000	Stamped as to Pa tax	M N	99⅝	Sale	94	97	----	90	93 Dec. 3	93 Dec. 3	93 Dec. 3	104½ June 27
----	Dery (D G) Corp 1st s f 7s 1942	M S	7	8	1	3	1	3			Last sale	61 Oct. 29
7,000	Second stamped		5	6½	1	64	1	64	1 Dec. 15	1 Dec. 15	1 Dec. 15	c15 June 10
1,482,000	Detroit Edison Co 1st coll tr 5s 1933	J J	102¾	Sale	102	Sale	101	Sale	100 Dec. 15	102½ Dec. 3	100 Dec. 15	104¾ July 29
1,121,000	Gen & ref 5s series A 1949	A O	102⅛	Sale	102½	Sale	100¼	Sale	96 Dec. 18	102½ Dec. 1	96 Dec. 18	109½ July 24
478,000	Gen & ref 5s series B 1955	J D	106	Sale	102	103	100	Sale	96 Dec. 18	102¼ Dec. 3	96 Dec. 18	108¼ Sept. 12
537,000	Gen & ref 5s ser C 1962	F A	105½	- ---	102¼	Sale	99½	102½	97 Dec. 29	102¼ Dec. 1	97 Dec. 29	110 May 18
7,844,000	Gen & ref 4½s series D 1961	F A	----	----	97	Sale	93	Sale	89⅛ Dec. 15	97¾ Dec. 1	89⅛ Dec. 15	105¾ May 23
522,000	Det United 1st cons g 4½s 1932	J J	97¼	99	95	98	99½	----	90 Dec. 10	99¼ Dec. 30	90 Nov. 30	100 May 21
6,078,000	Dodge Bros s f deb 6s 1940	M N	82⅛	Sale	85½	Sale	79½	Sale	73¼ Dec. 18	86 Dec. 1	73¼ Dec. 18	93⅛ Aug. 19
373,000	Dold (Jacob) Pack 1st 6s 1942	M N	60	64	58¼	Sale	50½	55	50 Dec. 17	58¼ Dec. 1	50 Dec. 17	73 Aug. 21
10,000	Dominion Iron & Steel 5s 1939	M S	90	----	----	----	----	----	84 Dec. 4	84 Dec. 4	84 Dec. 4	100 Nov. 19
185,000	Donner Steel 1st ref 20-year 7s 1942	J J	----	90	83	Sale	78	81	78 Dec. 10	83 Dec. 1	78 Dec. 16	101 Mar. 31
1,249,000	Duke-Price Pow (Ltd) 1st 6s A 1966	M N	103	Sale	80	95	67	69	68 Dec. 29	81¼ Dec. 2	68 Dec. 29	106½ Mar. 23
4,452,000	Duquesne Light 1st mtge g 4½s A 1967	A O	103½	Sale	101¼	Sale	95	Sale	93 Dec. 17	101¼ Dec. 1	93 Dec. 17	c106¾ July 29
900,000	Eastern Cuba Sugar s f 7½s 1937	M S	30	Sale	9	Sale	4	9¼	3¼ Dec. 28	9 Dec. 1	3¼ Dec. 28	42 Mar. 26
3,000	Stamped as to s f guar						3¼		3½ Dec. 22	6¼ Dec. 5	3½ Dec. 22	9 Oct. 5
153,000	Ed El Ill Bkn 1st con g 4s 1939	J J	97	99¼	96⅜	Sale	93½	Sale	90½ Dec. 17	98½ Dec. 1	90½ Dec. 17	110 Oct. 8
61,000	Ed El Ill N Y 1st cons g 5s 1995	J J	115	----	109⅞	Sale	108½	117⅜	107⅞ Dec. 4	112 Dec. 1	107⅞ Dec. 4	123½ May 28
1,087,000	Elec Pow Corp (Germany) 6½s 1950	M S	77	Sale	30	33	26	Sale	23¾ Dec. 7	29½ Dec. 3	23¾ Dec. 7	89 Apr. 11
755,000	1st sinking fund 6½s 1953	A O	71	Sale	30	33	26½	Sale	23 Dec. 5	34 Dec. 4	23 Dec. 5	87¼ Apr. 13
39,000	Elkhorn Coal 1st & ref 6½s 1931	J D	- --	80	21	33	20¼	33	20 Dec. 10	25 Dec. 4	20 Nov. 2	81 May 19
9,000	Deb 7% notes (with warr) 1931	J D	----	57	----	20	----	15			10 June 9	20 June 9
165,000	Equitable Gas 1st con 5s 1932	M S	101⅜	----	100	100½	99	100¼	99⅞ Dec. 4	100 Dec. 2	99⅞ Dec. 4	101¼ Jan. 14
	Ernesto Breda Co 1st M 7s '54											
801,000	With stock purch warrants	F A	55¼	Sale	46¾	47	50	Sale	33½ Dec. 21	47 Dec. 3	33½ Dec. 21	76 Mar. 16
181,000	Federal Lt & Tr 1st s f 5s 1942	M S	85	94	75½	78	65	Sale	65 Dec. 29	65 Dec. 29	65 Dec. 29	98 Apr. 27
312,000	First l s f 5s stamped 1942	M S	85	93	76¼	Sale	----	75	65 Dec. 29	76¼ Dec. 1	65 Dec. 29	97 Apr. 18
208,000	1st lien s f 6s stamped 1942	M S	99	Sale	85	Sale	58	83⅞	82¾ Dec. 3	85¼ Dec. 14	82¾ Dec. 3	103½ May 8
112,000	30-year deb 6s series B 1954	J D	100	Sale	76	82½	----	70	63 Dec. 21	76 Dec. 8	63 Dec. 21	100 Jan. 2

c Cash sale. s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931.	PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1931. Lowest.		Highest.	
$			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
297,000	Federated Metals conv 7s 1939	J D	93¼	93⅝	84⅛	89	79½	Sale	74¾	Dec. 22	84⅛	Dec. 2	74¾	Dec. 22	95⅝	Jan. 20
1,208,000	Flat deb s f 7s 1946	J J	79¾	Sale	75¼	Sale	76¼	80¼	74⅜	Dec. 18	76¼	Dec. 29	71½	Oct. 2	92¾	Mar. 20
338,000	Fisk Rubber 1st s f 8s 1941	M S	25⅛	30⅝	26	Sale	22	23	20	Dec. 17	28¾	Dec. 4	20	Dec. 17	43⅛	Aug. 17
1,960,000	Frameric Ind & Dev 20-yr 7½s 1942	J J	105	Sale	96⅛	98	89¾	Sale	89	Dec. 30	97⅛	Dec. 7	89	Dec. 30	109	Mar. 11
127,000	Francisco Sugar 20-year 7½s 1943	M N	-----	71⅜	21½	25	15¼	30	15	Dec. 11	21½	Dec. 5	15	Dec. 11	69½	Feb. 13
487,000	Gannett Co deb 6s 1943	F A	81	Sale	78	Sale	70⅞	77	71	Dec. 29	78	Dec. 3	69	Oct. 6	90	Nov. 11
20,000	Gas & Elec (Bergen Co) 5s 1949	J D	100⅛	104½	99	-----	-----	-----	-----	-----	-----	-----	103½	Sept. 30	108¼	Aug. 28
2,492,000	Gelsenkirchen Mining 6s 1934	M S	90½	Sale	32	Sale	30	39¾	27½	Dec. 18	32½	Dec. 30	27½	Dec. 18	94¾	Mar. 2
1,235,000	Gen Amer Investors 5s 1952	F A	83	Sale	80	80½	75	79	74	Dec. 18	80½	Dec. 7	74	Dec. 18	91½	Apr. 15
1,520,000	General Baking deb s f 5½s 1940	A O	97½	98	95	96	89½	90½	89	Dec. 28	95	Dec. 3	89	Dec. 28	99¼	July 18
781,000	General Cable 1st s f g 5½s A 1947	J J	92⅝	Sale	58	Sale	40	48	40	Dec. 29	58½	Dec. 1	40	Dec. 29	92¾	Jan. 3
187,000	General Elec deb g 3½s 1942	F A	95	96	96	98½	96	98½	96	Dec. 10	96	Dec. 10	95	Feb. 6	99¾	Sept. 29
891,000	General Elec (Germany) 7s 1945	J J	90	94	37	Sale	39¾	Sale	29	Dec. 4	39¾	Dec. 31	29	Dec. 4	104	Apr. 6
743,000	Deb 6½s without warrs attached	J D	91	Sale	33⅞	Sale	34	Sale	25	Dec. 4	35	Dec. 9	25	Dec. 4	98	Mar. 12
3,192,000	S f deb g 6s 1948	M N	83	Sale	31½	Sale	28	Sale	21¼	Dec. 4	31½	Dec. 1	21¼	Dec. 4	92	Mar. 11
6,894,000	Gen Motors Acceptance deb g 6s 1937	F A	102	Sale	102	Sale	97¾	Sale	97½	Dec. 18	102¼	Dec. 1	97½	Dec. 18	104¾	Mar. 17
1,051,000	Gen Petroleum 1st s f 5s Aug 15 1946	F A	101⅛	102	100	Sale	97¼	Sale	96	Dec. 17	100½	Dec. 1	96	Dec. 17	103¾	Aug. 10
1,239,000	General Public Service deb 5½s 1939	J J	94¼	Sale	84	Sale	-----	80	80	Dec. 23	84	Dec. 1	80	Dec. 23	97½	Sept. 1
1,189,000	Genl Steel Castings 1st 5½s 1949	J J	90½	Sale	60½	Sale	59	73	58	Dec. 30	62¾	Dec. 11	58	Dec. 30	96¼	Feb. 24
10,577,000	Gen Theatres Equip deb 6s 1940	A O	51	Sale	6½	Sale	3	Sale	2	Dec. 7	6½	Dec. 1	2	Dec. 7	74	Feb. 16
1,104,000	Good Hope Iron & Steel sec 7s 1945	A O	81	85	32½	35	25	Sale	23	Dec. 18	34¾	Dec. 2	23	Dec. 18	96⅛	Apr. 15
1,805,000	Goodrich (B F) Co 1st 6½s 1947	J J	100⅛	Sale	76	Sale	61½	Sale	55	Dec. 15	76	Dec. 1	55	Dec. 15	102½	Jan. 8
7,162,000	Convertible deb 6s 1945	J D	68	Sale	50	Sale	42	Sale	33	Dec. 15	51	Dec. 1	33	Dec. 15	76	Jan. 9
7,410,000	Goodyear Tire & Rubber 1st 5s 1957	M N	87	Sale	77	Sale	75	Sale	64	Dec. 15	78¼	Dec. 1	64	Dec. 15	92⅛	July 6
497,000	Gotham Silk Hosiery deb 6s 1936	J D	78½	Sale	77	Sale	72	Sale	71	Dec. 29	77⅜	Dec. 2	71	Dec. 29	90	Apr. 17
277,000	Gould Coupler 1st 15-yr s f 6s 1940	F A	68½	74⅞	-----	33	24	Sale	23	Dec. 19	27¾	Dec. 11	23	Oct. 5	68½	Feb. 4
1,473,000	Gt Cons El Pow (Japan) 7s 1944	F A	94¾	Sale	72⅞	Sale	57	61	50⅛	Dec. 16	74½	Dec. 7	50⅛	Dec. 16	101¼	Mar. 10
1,682,000	1st & gen s f g 6½s 1950	J J	85½	Sale	65¼	Sale	44¾	49	41	Dec. 21	65½	Dec. 2	41	Dec. 21	95½	Feb. 25
477,000	Gulf States Steel deb 5½s 1942	J D	89	90	39	Sale	26	Sale	26	Dec. 31	39	Dec. 1	26	Dec. 31	90	Jan. 5
111,000	Hackensack Water 1st 4s 1952	J J	90	90½	83	88	76	90½	80½	Dec. 28	82	Dec. 18	80½	Dec. 28	95½	Aug. 19
947,000	Hansa S S Line- 6s with warr 1933	A O	70	Sale	29	Sale	20	Sale	15⅛	Dec. 28	29	Dec. 1	15⅛	Dec. 28	86⅜	Mar. 21
680,000	Harpen Mining 6s with warr 1949	J J	77	Sale	36	Sale	27	35	22	Dec. 22	36	Dec. 1	22	Dec. 22	84½	Mar. 26
124,000	Havana Elec Ry cons g 5s 1952	F A	45½	Sale	9¾	19	16	39	-----	-----	-----	-----	25	Nov. 25	53½	Jan. 29
257,000	Deb 5½s series of 1926 1951	M S	23½	Sale	-----	8	4	9½	-----	-----	-----	-----	8	Nov. 28	30½	Jan. 24
496,000	Hoe (R) & Co 1st 6½s A 1934	A O	65	Sale	43	Sale	25	Sale	20	Dec. 24	43	Dec. 1	20	Dec. 24	68	Apr. 21
143,000	Holland Amer L 6s (flat) 1947	M N	-----	58¾	15	28	-----	28⅞	-----	-----	-----	-----	34⅞	Oct. 28	65	Feb. 7
820,000	Houston Oil sink fund 5½s 1940	M N	91	Sale	72	Sale	63	Sale	62	Dec. 12	72	Dec. 1	62	Dec. 12	94	Feb. 24
2,848,000	Hudson Coal 1st s f 5s series A'62	J D	51	Sale	44	Sale	c40⅛	Sale	36½	Dec. 17	46¾	Dec. 22	36½	Dec. 17	63	Jan. 26
178,000	Hudson County Gas 1st 5s 1949	M N	101⅞	105	103	Sale	98	100	100	Dec. 8	103	Dec. 1	100	Oct. 8	108⅝	Aug. 6
3,683,000	Humble Oil & Ref 5½s 1932	J J	101⅛	Sale	100⅝	100⅝	99¾	Sale	98¾	Dec. 18	100½	Dec. 2	98¾	Dec. 18	c104¼	May 27
2,395,000	Deb gold 5s temp 1937	A O	101	102⅛	100	100¼	98⅞	Sale	96	Dec. 18	100¼	Dec. 11	96	Dec. 18	103¾	Sept. 15
2,253,000	Illinois Bell Telep 1st & ref 5s A 1956	J D	105¼	Sale	104	Sale	100½	Sale	99½	Dec. 30	104	Dec. 1	99½	Dec. 30	107⅝	Aug. 21
1,933,000	Illinois Steel deben 4½s 1940	A O	101½	Sale	96½	99¾	94	96¾	93¾	Dec. 18	99⅜	Dec. 4	93¾	Dec. 18	104⅝	May 26
1,180,000	Ilseder Steel Corp Mtge 6s 1948	F A	71	Sale	25	30¾	22¼	24	17½	Dec. 5	24⅞	Dec. 2	17½	Dec. 5	82	Mar. 23
780,000	Indiana Limestone 1st s f 5s 1941	M N	45	49	13	19	15⅜	21½	12¼	Dec. 7	22½	Dec. 28	10	Oct. 24	69	Feb. 22
62,000	Ind Nat Gas & Oil ref 5s 1936	M N	100	-----	95½	100	95	100	97	Dec. 29	97	Dec. 29	97	Nov. 17	102¼	Aug. 11
3,035,000	Inland Steel 1st M s f g 4½s A 1978	A O	95¼	Sale	80⅝	84	75	Sale	72⅛	Dec. 19	84½	Dec. 7	72⅛	Dec. 19	97¾	Jan. 10
3,691,000	1st m s f 4½s ser B 1981	F A	-----	-----	82	Sale	75	Sale	73	Dec. 18	83¾	Dec. 5	73	Dec. 18	96¾	Mar. 20
6,000	Inter-Metrop coll tr 4½s 1956	A O	4	20	¼	-----	9½	12	-----	-----	-----	-----	9½	Jan. 12	10⅛	June 10
4,000	Certificates of deposit		4	9	-----	-----	-----	-----	-----	-----	-----	-----	9½	Jan. 8	9½	Jan. 3
8,078,000	Interboro R T 1st & ref 5s 1966	J J	69¼	Sale	49¾	Sale	40½	Sale	37¾	Dec. 17	50½	Dec. 7	37¾	Dec. 17	77¾	June 22
13,311,000	Stamped	J J	69½	Sale	48½	Sale	40¼	Sale	37½	Dec. 17	51	Dec. 7	37½	Dec. 17	78	June 22
2,375,000	10-year 6% notes 1932	A O	55¾	Sale	29½	Sale	30	Sale	26½	Dec. 15	34	Dec. 11	23½	Sept. 25	64¾	Apr. 10
2,711,000	10-year 7% notes 1932	M S	90	Sale	66½	Sale	61	Sale	56	Dec. 16	68	Dec. 4	56	Dec. 16	95	Apr. 13
209,000	Interlake Iron 1st 5s ser B 1951	M N	-----	-----	58⅝	65	49½	Sale	49	Dec. 29	59	Dec. 3	49	Dec. 29	87	July 24
94,000	Int Agri Corp 1st & coll tr 5s 1932	M N	98½	99	99½	100	96¼	-----	99	Dec. 24	99½	Dec. 21	98½	Feb. 11	99⅝	Apr. 28
118,000	Stamped extended to 1942	M N	75	76¾	50	55	38	Sale	38	Dec. 31	45	Dec. 5	38	Dec. 31	76⅛	Jan. 30
2,982,000	Int Cement conv deb 5s 1948	M N	96	Sale	74⅛	Sale	61	Sale	c60¾	Dec. 31	75	Dec. 4	60	Oct. 6	100	Feb. 16
4,060,000	Internat Hydro El deb 6s 1944	A O	86½	Sale	56	Sale	48½	Sale	38	Dec. 15	56	Dec. 1	38	Dec. 15	93¼	Feb. 14
9,014,000	International Match deb 5s 1947	M N	97	Sale	59	Sale	46¼	Sale	39½	Dec. 18	61¼	Dec. 2	39½	Dec. 18	99½	Jan. 7
14,937,000	Convertible debentures 5s 1941	J J	-----	-----	62	Sale	49	Sale	39⅝	Dec. 28	62	Dec. 1	39⅝	Dec. 28	100	Mar. 21
1,346,000	Int Merc Marine 1st s f 6s 1941	A O	92	Sale	52¾	60	45	47	43	Dec. 19	54	Dec. 5	43	Dec. 19	97	Jan. 9
1,623,000	Intern Paper conv 5s series A 1947	J J	73	77	60½	Sale	51	Sale	44	Dec. 28	60½	Dec. 1	44	Dec. 28	77	Jan. 10
2,020,000	Refunding 6s series A 1955	M S	60	Sale	40	Sale	30	Sale	26	Dec. 29	40½	Dec. 3	26	Dec. 29	69¾	Jan. 10
4,501,000	Internat T & T deb g 4½s 1952	J J	72	Sale	48	Sale	42¾	Sale	34¼	Dec. 17	49½	Dec. 1	34¼	Dec. 17	84½	Mar. 19
10,236,000	Convertible debenture 4½s 1939	J J	81	Sale	58	Sale	52	Sale	35½	Dec. 17	58¼	Dec. 2	35½	Dec. 17	96	Mar. 25
7,870,000	Deb gold 5s 1955	F A	76	Sale	54⅝	Sale	49	Sale	35	Dec. 17	57	Dec. 1	35	Dec. 17	91½	July 7
334,000	Investors Equity 5s A 1947	J D	-----	-----	60	65	55	70	59	Dec. 21	59	Dec. 21	59	Dec. 21	75	Mar. 6
253,000	Deb 5s ser B with warrants 1948	A O	-----	-----	60½	65	61	77	60½	Dec. 9	61⅛	Dec. 12	60	Oct. 5	76	Mar. 11
71,000	Without warrants	A O	-----	-----	60	65	55	65	-----	-----	-----	-----	60	Oct. 5	75	Apr. 22
2,194,000	Kansas Cy Pw & Lt 1st g 4½s ser B 1957	J J	101⅛	-----	97½	Sale	95	Sale	93½	Dec. 24	97½	Dec. 1	93½	Dec. 24	105¼	June 17
1,617,000	1st M 4½s 1961	F A	-----	-----	99	Sale	94¾	Sale	92	Dec. 17	99	Dec. 1	92	Dec. 17	107	May 21
5,164,000	Kansas Gas & El 1st mtge 4½s 1980	J D	93½	Sale	84	Sale	82	Sale	80	Dec. 4	85	Dec. 4	80	Dec. 4	100	Aug. 6
3,151,000	Karstadt (R) Inc 1st Mtge 6s 1943	M N	61	Sale	25	Sale	18½	Sale	13	Dec. 18	25	Dec. 1	13	Dec. 18	75¾	Mar. 11
617,000	Keith Corp (B F) 1st ser g 6s 1946	M S	75	79	44	60	41	Sale	35	Dec. 16	44	Dec. 3	35	Dec. 16	78½	Jan. 14
618,000	Kendall Co 5½s with warrants 1948	M S	39	Sale	55¼	59¾	46⅛	53⅞	46	Dec. 18	55¼	Dec. 4	39	Jan. 2	71	Aug. 28
109,000	Keystone Telephone 1st 5s 1935	J J	75	85	70	70½	70	70½	70	Dec. 8	70½	Dec. 4	70	May 25	82	Jan. 16
202,000	Kings Co E L & Pow gold 5s 1937	A O	102	-----	102¼	Sale	100¾	-----	100¼	Dec. 18	103⅛	Dec. 4	100¼	Dec. 18	105¼	Sept. 21
114,000	Purchase money 6s 1997	A O	133¼	135½	123⅛	133	123	Sale	120	Dec. 4	130	Dec. 5	120	Oct. 24	140	Sept. 12
502,000	Kings Co Elevated 1st g 4s 1949	F A	76	83	66	72½	62	Sale	61¼	Dec. 21	67½	Dec. 9	61¾	Dec. 21	85½	May 25
69,000	Kings Co Lighting 1st ref 5s 1954	J J	103⅝	-----	103½	-----	-----	-----	-----	-----	-----	-----	103	Nov. 11	107¾	Sept. 19
102,000	1st & ref 6½s 1954	J J	117½	118½	112	Sale	106⅝	108	105	Dec. 17	112	Dec. 1	105	Dec. 17	120	May 6
121,000	Kinney (G R) Co conv 7½s 1936	J D	-----	95	s69⅞	Sale	56	81	55	Dec. 14	69⅞	Dec. 1	55	Dec. 14	96	Aug. 29
1,038,000	Kresge Foundation coll tr 6s 1936	J D	101¾	102¾	94	97½	91	92	89⅜	Dec. 18	97	Dec. 3	89⅜	Dec. 18	103	Mar. 9
11,251,000	Kreuger & Toll 5s with war 1959	M S	92	Sale	53½	Sale	44	Sale	37	Dec. 29	56½	Dec. 5	37	Dec. 29	94⅝	Apr. 10
604,000	Lackaw Steel 1st cons 5s ser A 1950	M S	101½	102½	97	Sale	-----	93½	93½	Dec. 28	97	Dec. 1	93½	Dec. 28	105	Sept. 1
1,045,000	Laclede Gas L ref & ext 1st 5s 1934	A O	101½	Sale	98½	Sale	93⅝	Sale	88	Dec. 23	98½	Dec. 1	88	Dec. 23	104½	May 12
1,649,000	Coll & ref 5½s series C 1953	F A	101	Sale	85	Sale	73	Sale	64	Dec. 17	85	Dec. 1	64	Dec. 17	103⅞	Feb. 4
1,020,000	Col & ref g 5½s ser D 1960	F A	101½	Sale	87½	88⅛	65	Sale	65	Dec. 31	87½	Dec. 2	65	Dec. 31	103¾	Mar. 7
	Lautaro Nitrate Co 6s 1954															
5,707,000	Without warrants	J J	44½	Sale	11¾	Sale	13¾	Sale	7	Dec. 12	13¾	Dec. 31	6	Sept. 21	75½	Mar. 19
495,000	Lehigh Coal & Nav 4½s 1954	J J	97¾	98¼	90	93½	-----	88	88	Dec. 18	91½	Dec. 8	88	Dec. 18	102¾	Sept. 9
225,000	Cons sink fund 4½s ser C 1954	J J	-----	-----	92¼	100	88	Sale	88	Dec. 21	92¼	Dec. 2	88	Dec. 21	102¼	Sept. 2
571,000	Lehigh Valley Coal 1st 5s 1933	J J	100⅛	Sale	95	97	-----	89	89	Dec. 31	95½	Dec. 3	89	Dec. 31	102⅞	June 22
36,000	1st 40-yr gu int red to 4% 1933	J J	100	100⅝	96	99⅜	89	Sale	94	Dec. 10	94	Dec. 10	94	Dec. 10	102½	June 13
37,000	First & ref sinking fund 5s 1934	F A	99	-----	95½	99½	95½	99½	95½	Dec. 18	95½	Dec. 18	95½	Dec. 18	100¾	Mar. 25
91,000	1st & ref s f g 5s 1944	F A	78	81	50	65	45	Sale	44	Dec. 31	50	Dec. 10	44	Dec. 31	78	Jan. 16
39,000	1st & refunding 5s 1954	F A	-----	63	45	52½	43	50	50	Dec. 4	52½	Dec. 8	40	Oct. 13	52	Mar. 2
41,000	1st & refunding 5s 1964	F A	-----	62⅛	30	50	41	54	40	Dec. 4	49½	Dec. 5	40	Dec. 4	55	Mar. 16
48,000	First & ref sinking fund 5s 1974	F A	-----	50	30	48	41	50	41	Dec. 21	48	Dec. 9	41	Dec. 21	57	Feb. 3
759,000	Liggett & Myers Tobacco 7s 1944	A O	122	Sale	118	Sale	114½	119	111	Dec. 12	118	Dec. 1	111	Dec .12	125	May 18
1,059,000	5s 1951	F A	105	105⅞	102½	104½	96⅜	Sale	95	Dec. 22	103½	Dec. 3	95	Dec. 22	c110	Sept. 14
2,683,000	Loew's Inc deb s f g 6s 1941	A O	96½	Sale	90½	Sale	76½	Sale	70	Dec. 15	90½	Dec. 1	70	Dec. 15	99¾	Feb. 9
1,178,000	Lombard Elec 7s without warr 1952	A O	75	Sale	64⅝	Sale	55⅜	Sale	54	Dec. 18	64⅜	Dec. 1	51	Oct. 6	95	Mar. 18
732,000	With warrants	J D	72½	81	64⅝	66	-----	-----	-----	-----	-----	-----	54	Oct. 6	95½	Mar. 19
979,000	Lorillard (P) Co 7s 1944	A O	102⅛	Sale	105⅝	Sale	100⅝	103	98½	Dec. 18	108	Dec. 4	98½	Dec. 18	115	Aug. 10
1,502,000	5s 1951	F A	82	Sale	87	Sale	82	Sale	77	Dec. 15	87	Dec. 1	77	Dec. 15	95¾	Aug. 10
6,098,000	Debenture gold 5½s 1937	J J	86⅛	Sale	101⅜	Sale	101⅜	Sale	101¼	Dec. 17	101⅝	Dec. 2	85¼	Sept. 21	101¾	Nov. 18
1,225,000	Louisv Gas & El 1st & ref 5s 1952	M N	104	Sale	102	Sale	96⅜	98	92	Dec. 18	102	Dec. 1	92	Dec. 18	108	May 14
636,000	Lower Austrian Hydro-Elec 6½s 1944	F A	81	84	40	Sale	37⅛	Sale	37⅛	Dec. 31	42½	Dec. 7	30	Oct. 24	87½	Mar. 11
727,000	McCrory Stores deb gold 5½s 1941	J D	94½	Sale	87	91⅞	75	80½	74	Dec. 18	87	Dec. 2	74	Dec. 18	100	Apr. 23
4,474,000	Mc Cesson & Robbins deb 5½s 1950	M N	78⅛	Sale	64	Sale	54⅛	Sale	46	Dec. 17	64¼	Dec. 1	46	Dec. 17	84½	Jan. 9
104,000	Manati Sugar 1st s f 7½s 1942	A O	20½	35	-----	10	10	19½	-----	-----	-----	-----	20	Oct. 5	40	Jan. 12
133,000	Stamped Oct 1931 coupon on 1942	A O	-----	-----	-----	10	1	9⅞	4½	Dec. 30	7	Dec. 22	4½	Dec. 30	35	Mar. 25
2,292,000	Manhattan Ry (N Y) con g 4s 1990	A O	56	56¾	38⅝	Sale	30½	Sale	27	Dec. 18	39	Dec. 1	27	Dec. 18	62½	June 22
155,000	2d 4s 2013	J D	47	53⅛	32	38	-----	35½	-----	-----	-----	-----	30⅛	Oct. 3	51	June 19
46,000	Manila El Ry & Lt 1st 5s 1953	M S	98	Sale	-----	97½	50	97½	-----	-----	-----	-----	95	Apr. 28	100	Mar. 3
128,000	Mfr tr ctfs, Namm & Son 6s 1943	J D	92¼	94¼	89	92	80	84	83	Dec. 17	89	Dec. 5	83	Dec. 17	94½	Jan. 20
416,000	Marion Steam Shovel s f g 6s 1947	A O	47	48	25¼	32½	-----	25	21	Dec. 12	26¼	Dec. 2	21	Dec. 12	47	Jan. 3
1,871,000	Market Street Ry 1st 7s Apr 1940	Q J	93	Sale	88½	Sale	84	Sale	79	Dec. 18	88¾	Dec. 2	79	Dec. 18	98	Feb. 25
552,000	Mead Corp 6s with warrants 1945	M N	-----	85	48	Sale	42	50	37½	Dec. 15	48	Dec. 1	37½	Dec. 15	90	Jan. 12
648,000	Meridional El 1st 7s 1957	A O	89	Sale	77	Sale	60	79	76	Dec. 4	77	Dec. 1	76	Dec. 4	100½	June 2
381,000	Metropolitan Edison 1st&ref 5sC 1953	J J	104	Sale	98	Sale	-----	101	98	Dec. 1	100	Dec. 24	97	Oct. 5	105¾	July 22
2,155,000	1st g 4½s series D 1968	M S	100⅛	Sale	89⅛	Sale	-----	84	84	Dec. 29	89⅛	Dec. 1	84	Dec. 29	104⅜	May 9
899,000	Met Water, Sewer & Drain 5½s 1950	A O	70	Sale	38	Sale	33	Sale	28	Dec. 15	38	Dec. 1	25	Oct. 10	75	Jan. 8
62,000	Met West Side Elev (Chicago) 4s 1938	F A	-----	75	42	48½	-----	44⅛	-----	-----	-----	-----	48½	Nov. 17	77	Jan. 9
317,000	Miag Mill Mach 1st s f g 7s 1956	J D	62⅛	Sale	30	32	16	27	27⅛	Dec. 12	30	Dec. 5	27	Oct. 8	84⅜	Apr. 22
3,355,000	Midvale St & Ord conv s f 5s 1936	M S	101	Sale	96	Sale	90	Sale	85⅛	Dec. 18	96¾	Dec. 5	85⅛	Dec. 18	104¼	July 12
2,270,000	Milw El Ry & Lt 1st & ref 5s ser B 1961	J D	101½	Sale	93¾	Sale	90¾	93	84	Dec. 16	93¾	Dec. 1	84	Dec. 16	104¾	May 26
1,179,000	1st mtge gold 5s 1971	J J	-----	-----	94	Sale	91¼	Sale	80	Dec. 16	94	Dec. 1	80	Dec. 16	104½	Aug. 6
1,473,000	Montana Power 1st & ref 5s A 1943	J J	102⅛	Sale	97½	Sale	94	Sale	85	Dec. 18	98	Dec. 2	85	Dec. 18	106	Sept. 10
513,000	Deb gold 5s series A 1962	J D	100	101	-----	84	74	Sale	73	Dec. 31	83⅞	Dec. 7	73	Dec. 31	104	Mar. 30

c Cash sale. *s* Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931.		PRICES IN DECEMBER.								RANGE FOR YEAR 1931.			
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
$			Bid.	Ask.	Bid.	Ask	Bid.	Ask	Sale Prices.		Sale Prices		Sale Price.		Sale Prices.	
	Montecatini Min & Agr s f deb g 7s															
779,000	tr rcts with deb stk pur warr..1937	J J	88¼	97	78	Sale	-----	78	67½	Dec. 10	78	Dec. 1	67½	Dec. 10	100½	Apr. 14
1,101,000	Without warrants	J J	90¼	95	77	Sale	67	Sale	66⅞	Dec. 28	77	Dec. 1	66⅞	Dec. 28	99⅝	Apr. 14
423,000	Mont Tram 1st & ref A 5s.....1941	J J	98⅝	99	-----	58	72	Sale	72	Dec. 22	72	Dec. 22	72	Dec. 22	101⅜	Mar. 23
39,000	General & refunding 5s A.....1955	A O	90½	92¾	-----	80	60	96	60	Dec. 21	60	Dec. 21	60	Dec. 21	95	Apr. 7
4,000	Gen & ref 5s series B.....1955	A O	90¾	-----	-----	80	-----	-----	-----	-----	-----	-----	93½	May 27	94	May 26
1,000	Gen & ref s f 4½s ser C.....1955	A O	82	90¾	-----	75	-----	89	-----	-----	-----	-----	87⅛	Mar. 23	87½	Mar. 23
15,000	Gen & ref s f 5s ser D.....1955	A O	90¾	-----	-----	91½	-----	91½	-----	-----	-----	-----	91⅞	Jan. 21	93½	May 29
1,796,000	Morris & Co 1st s f 4½s.....1939	J J	79½	Sale	75	Sale	74	Sale	66½	Dec. 18	75	Dec. 1	64⅛	Sept. 17	83	Mar. 9
3,000	Mortgage-Bond Co 4s series 2....1966	A O	70	90	40	69⅞	-----	69⅞	-----	-----	-----	-----	70	July 13	70	July 13
79,000	10-20-year 5s series 3.....1932	J J	97	98¼	99	-----	99	-----	-----	-----	-----	-----	95	Sept. 21	99¾	May 29
157,000	Murray Body 1st 6½s.....1934	J D	92½	Sale	85	92	85	94	85	Dec. 14	89	Dec. 21	85	Nov. 5	98	Apr. 15
53,000	Mutual Fuel Gas 1st gu 5s.....1947	M N	104½	105⅞	100⅝	103	90	100	100	Dec. 7	100⅜	Dec. 7	100	Nov. 10	109½	Apr. 28
12,000	Mutual Union Tel 5s.....1941	M N	103½	-----	-----	100	61	99⅞	-----	-----	-----	-----	99⅞	Nov. 21	104½	Sept. 22
739,000	Nassau Elec guar gold 4s.....1951	J	46⅝	49⅞	46¼	Sale	41½	44	40	Dec. 17	46⅞	Dec. 3	35	Sept. 30	53¼	Apr. 1
62,000	National Acme 1st mtge 6s.....1942	J D	88	91	65	90	60	70	60	Dec. 28	60	Dec. 28	60	Dec. 28	96½	Apr. 9
18,564,000	National Dairy Prod deb 5½s....1948	F A	99	Sale	92¾	Sale	85½	Sale	83¼	Dec. 30	92½	Dec. 1	83¼	Dec. 30	102¾	May 22
558,000	Nat Radiator deb 6½s.....1947	F A	15¼	19	5	21½	5½	12⅞	-----	-----	-----	-----	11	Aug. 27	25⅞	Feb. 13
3,952,000	Nat Steel 1st coll 5s.....1956	A O	-----	-----	77	Sale	72	Sale	68¼	Dec. 14	77½	Dec. 1	68¼	Dec. 14	91½	Aug. 13
272,000	Newark Con Gas 5s.....1948	J D	101½	104	102	102¾	96	100	102	Dec. 4	102	Dec. 4	102	Dec. 4	108½	May 21
438,000	N J Pow & Light 1st 4½s.....1960	A O	-----	-----	-----	96	96	Sale	96	Dec. 9	96	Dec. 9	95	Oct. 14	103⅛	May 25
576,000	Newberry (J J) Co 5½s.....1940	A O	83	88½	83	84	76	Sale	74	Dec. 19	82	Dec. 4	74	Dec. 19	95	Jan. 12
1,378,000	New England T & T 30-yr 5s A....1952	J D	108	109½	104¾	Sale	100½	Sale	99½	Dec. 18	105	Dec. 1	99½	Dec. 18	112¼	July 15
1,515,000	1st g 4½s series B.....1961	M N	104¼	106	98	Sale	93¼	Sale	92¾	Dec. 30	99¼	Dec. 7	92¾	Dec. 30	108¼	Aug. 11
996,000	New Orleans P S 1st & ref 5s A....1952	A O	85	Sale	79¾	Sale	71¼	78	60	Dec. 17	79¾	Dec. 1	60	Dec. 17	94¾	May 8
1,654,000	1st & ref 5s B.....1955	J D	85	Sale	78¼	Sale	75	Sale	66½	Dec. 18	80	Dec. 2	65	Oct. 6	94½	July 10
447,000	N Y Dock 50-year gold 4s.....1951	F A	83	Sale	60	62	53	59	50	Dec. 16	60½	Dec. 8	50	Dec. 16	84½	Jan. 13
665,000	Serial 5s g notes.....1938	A O	78	80	43½	Sale	32½	Sale	30	Dec. 21	43½	Dec. 1	30	Dec. 21	81⅞	Jan. 3
1,690,000	N Y Edison 1st & ref 6½s.....1941	A O	113¾	Sale	110½	Sale	108	Sale	103	Dec. 24	110¾	Dec. 9	103	Dec. 24	117¼	May 19
1,311,000	1st lien & ref 5s B.....1944	A O	105¾	105¾	104¾	Sale	99¾	Sale	99	Dec. 29	105	Dec. 2	99	Dec. 29	108¼	Sept. 4
644,000	N Y Gas El Lt Ht & Pow 5s.....1948	J D	106¾	108½	106	Sale	101	104	100¼	Dec. 29	106	Dec. 1	100¼	Dec. 29	112½	May 14
1,250,000	Purchase money coll tr g 4s....1949	F A	98	Sale	95	Sale	90¾	Sale	90	Dec. 29	95	Dec. 1	90	Dec. 29	102⅛	Sept. 8
-----	N Y L E & W Coal & RR 5½s.....1942	M N	-----	102	-----	97½	-----	97½	-----	-----	-----	-----	-----	-----	-----	-----
5,000	Dock & impt ext 5s.....1943	J J	102	-----	-----	102⅛	-----	101	-----	-----	-----	-----	100	Mar. 11	100	Mar. 11
-----	New York Rys 1st & ref 4s.....1942	J J	40	45	40	-----	40	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000	Certificates of deposit.....1942	J J	40	-----	40	50	40	50	40	Dec. 22	30	Dec. 22	40	Dec. 22	40	Dec. 22
-----	Adjustment income 5s....Jan 1942	A O	1	4⅛	-----	2	-----	1⅛	-----	-----	-----	-----	-----	-----	-----	-----
1,000	Certificates of deposit...Jan 1942	A O	⅛	-----	-----	1	-----	-----	-----	-----	-----	-----	¼	July 30	¼	July 30
1,292,000	N Y Rys Corp inc 6s.....Jan 1965	A pr	2½	3	1¾	Sale	c¾	Sale	⅜	Dec. 29	1¾	Dec. 1	⅜	Dec. 29	4½	July 2
318,000	Prior lien 6s series A.....1965	J J	45	48	40	44	30	40	28	Dec. 28	37½	Dec. 4	28	Dec. 28	61	July 1
140,000	N Y & Rich Gas 1st 6s A.....1952	M N	106	Sale	101½	102	-----	98	-----	-----	-----	-----	96⅞	Oct. 6	108	Sept. 1
325,000	N Y State Rys 1st cons 4½s.....1962	M N	3¼	7	3¼	Sale	1½	Sale	1⅜	Dec. 15	3¼	Dec. 1	1⅜	Dec. 15	11½	Mar. 27
77,000	Certificates of deposit.....	-----	3½	8¾	1¼	13	-----	3	-----	-----	-----	-----	3	Oct. 31	9	Mar. 27
100,000	1st con 6½s series B.....1962	M N	5	7	3¼	7½	¾	-----	3	Dec. 11	3	Dec. 11	3	Dec. 11	12	Mar. 24
647,000	New York Steam 1st 6s.....1947	M N	106½	107¼	105½	Sale	102	104	101⅛	Dec. 21	106	Dec. 7	101⅛	Dec. 21	109⅞	July 7
1,552,000	1st mortgage 5s.....1951	M N	101⅛	Sale	101⅜	Sale	-----	97	97⅝	Dec. 21	101⅝	Dec. 1	97⅜	Dec. 21	105¼	Aug. 7
3,668,000	N Y Tel 1st & gen s f 4½s.....1939	M N	102¼	Sale	100⅝	Sale	96¾	Sale	96¼	Dec. 17	101	Dec. 1	96¼	Dec. 15	106¼	July 24
501,000	N Y Trap Rock 1st s f g 6s.....1946	J D	95½	Sale	84½	Sale	68⅝	Sale	67½	Dec. 28	84½	Dec. 1	67½	Dec. 28	100½	Apr. 2
432,000	Niagara Falls Power 1st 5s.....1932	J J	102¼	Sale	100	Sale	99½	100¾	98	Dec. 10	100	Dec. 1	98	Dec. 10	103¾	Mar. 28
446,000	Refunding & gen 6s.....Jan 1932	A O	112	Sale	100⅛	Sale	99	100½	99¾	Dec. 18	100⅛	Dec. 1	99¾	Dec. 18	103	Jan. 3
384,000	Nlag Lock & Ont Pow 1st 5s A....1955	A O	103½	104½	100	Sale	90¾	Sale	89⅜	Dec. 28	100¼	Dec. 4	89⅜	Dec. 28	106	June 17
1,453,000	Niagara Share deb 5½s.....1950	M N	93½	Sale	77½	Sale	58	Sale	55	Dec. 18	78	Dec. 1	55	Dec. 18	98¼	Apr. 14
2,080,000	Nordeutsche Lloyd (Bremen)— 20-year s f 6s.....1947	M N	84	Sale	30	Sale	24	Sale	20¾	Dec. 4	30	Dec. 1	20¾	Dec. 4	87	Jan. 26
742,000	No Amer Cement deb 6½s A.....1940	M S	44	Sale	25½	28	20⅛	Sale	17	Dec. 16	25½	Dec. 3	17	Dec. 17	56¼	Feb. 16
8,077,000	North American Co deb 5s.....1961	F A	-----	-----	87½	Sale	82	Sale	74	Dec. 17	87½	Dec. 1	74	Dec. 17	c102¼	Sept 8
1,115,000	North Am Edison deb 5s ser A....1957	M S	101⅜	Sale	90⅝	94	80⅝	85	75½	Dec. 17	92	Dec. 2	75½	Oct. 6	105¾	Aug. 26
1,917,000	Deb 5½s ser B.....Aug 15 1963	F A	102	Sale	92½	Sale	84⅛	Sale	75½	Dec. 18	94⅛	Dec. 2	75½	Dec. 18	105	July 20
4,311,000	Deb 5s series C.....Nov 15 1969	M N	98	Sale	88	Sale	80¼	Sale	67½	Dec. 17	93	Dec. 30	67½	Dec. 18	102¾	July 7
1,227,000	Nor Ohio Trac & Lt gen & ref 6s..1947	M S	101	102½	100	Sale	93	Sale	89	Dec. 18	101	Dec. 2	89	Dec. 18	108½	Aug. 17
1,774,000	North States Power 5s A.....1941	A O	103½	Sale	100	Sale	95	Sale	89	Dec. 18	101½	Dec. 28	89	Dec. 18	105¾	Aug. 13
808,000	1st & ref 6s series B.....1941	A O	105¾	Sale	103½	Sale	102	104	96	Dec. 18	104	Dec. 2	96	Dec. 18	107⅝	June 2
104,000	Northwest Teleg 1st 4½s.....1934	J J	100½	-----	-----	99	-----	97½	-----	-----	-----	-----	99	Nov. 16	102	Aug. 11
2,929,000	Norwegian Hydro-El Nit 5½s.....1957	M N	97¾	Sale	60	Sale	51½	54	51½	Dec. 29	60	Dec. 1	51½	Dec. 29	101¼	Jan. 26
531,000	Ohio Pub Service 1st & ref 7½s..1946	A O	110¼	110½	106½	108	103½	107	100½	Dec. 16	106½	Dec. 3	100½	Dec. 16	114	July 16
226,000	1st & ref 7s series B.....1947	A O	-----	-----	104¼	109½	100½	102	97	Dec. 22	105	Dec. 3	97	Dec. 22	115	Feb. 16
235,000	Old Ben Coal 1st g 6s.....1944	F A	45	53	22	40	-----	16½	16½	Dec. 28	22	Dec. 2	16½	Dec. 28	50¼	Jan. 9
301,000	Ontario Power N F 1st 5s.....1943	F A	103¼	Sale	97	Sale	-----	92¾	85	Dec. 24	97	Dec. 1	85	Dec. 24	107¼	July 16
620,000	Ontario Power Serv 1st 5½s.....1950	J J	-----	-----	58	Sale	44	46½	44¾	Dec. 24	58	Dec. 1	44¾	Dec. 24	94⅞	Mar. 25
120,000	Ontario Transmission 1st 5s.....1945	M N	98½	101¼	90	94	50	80	90	Dec. 2	91	Dec. 16	90	Dec. 2	107¼	July 15
	Oriental Development 6s.....1953		See Foreign		See Foreign		See Foreign		Bonds, page 18.							
	Extl deb 5½s int ctf.....1958		See Foreign		See Foreign		See Foreign		Bonds, page 18.							
1,372,000	Oslo Gas & Elec extl s f g 5s.....1963	M S	95¼	Sale	61	Sale	-----	-----	58	Dec. 9	61	Dec. 1	58	Dec. 9	100	Feb. 25
995,000	Otis Steel sec g 6s series A.....1941	M S	95¼	Sale	55½	Sale	43	Sale	39½	Dec. 15	55½	Dec. 1	39½	Dec. 15	99¾	Jan. 12
2,560,000	Pacific G & E gen & ref 5s.....1942	J J	103⅛	Sale	101⅜	Sale	100	Sale	94½	Dec. 18	101⅜	Dec. 1	94½	Dec. 18	106⅝	Sept. 17
41,000	Pacific Pub Serv 5% g notes.....1936	M S	-----	-----	90⅛	Sale	86¾	90	86½	Dec. 22	90⅜	Dec. 1	86½	Dec. 22	91½	Nov. 9
932,000	Pacific Tel & Tel 1st 5s.....1937	J J	104	Sale	101½	102	101¾	Sale	99⅞	Dec. 29	102⅛	Dec. 7	99⅞	Dec. 29	106¾	July 29
1,010,000	30-year 5s series A.....1952	M N	106	Sale	102½	103½	99¾	Sale	99	Dec. 30	102	Dec. 3	99	Dec. 30	108½	May 29
1,693,000	Pan-Am Pet & T conv s f 6s.....1934	M N	101¼	Sale	101¾	102½	100	100½	99¾	Dec. 22	101⅞	Dec. 4	99¾	Dec. 22	103	May 27
1,792,000	Pan-Am Petr (Cal) 1st g 6s.....1940	J D	-----	74	20	22	12	13	12½	Dec. 30	20	Dec. 3	12½	Dec. 30	78	Jan. 9
108,000	Certificates of deposit.....	-----	-----	-----	16¼	31	10⅜	-----	13	Dec. 28	13¼	Dec. 12	13	Dec. 28	33	July 7
840,000	Paramount B'way 1st 5½s.....1951	J J	101½	Sale	90	92½	c68	Sale	65	Dec. 28	88	Dec. 2	65	Dec. 28	105	Mar. 11
1,757,000	Paramount-Famous-Lasky 6s.....1947	J D	92⅞	Sale	56	Sale	46½	Sale	40	Dec. 15	58	Dec. 1	40	Dec. 15	97	Jan. 23
3,735,000	Paramount Publix Corp 5½s.....1950	F A	85	Sale	48¼	Sale	40	Sale	33	Dec. 18	50	Dec. 2	33	Dec. 18	89	Jan. 24
935,000	Park-Lexington leasehold 6½s...1953	J J	60	65	-----	27	15	19	11½	Dec. 14	25	Dec. 2	11⅜	Dec. 14	62½	Jan. 23
273,000	Parmelee Trans conv deb 6s.....1944	A O	36	45¾	20	26	22	Sale	12½	Dec. 22	22	Dec. 31	12¼	Dec. 22	38	Feb. 25
55,000	Paterson & Passaic G & E 5s.....1949	M S	101¼	-----	102½	-----	-----	102¼	98¾	Dec. 17	98¾	Dec. 17	98¾	Dec. 17	107⅜	Aug. 22
3,461,000	Pathe Exch deb 7s with warr.....1937	M N	51	Sale	63½	70	58	62½	57⅛	Dec. 12	68½	Dec. 2	50¾	Jan. 2	96	Sept. 1
1,313,000	Penn Dixie Cement 1st 6s A.....1941	M S	65	71	40	Sale	41	Sale	36	Dec. 3	45½	Dec. 18	36	Dec. 3	80¾	Feb. 9
6,340,000	Penn Pow & Lt 1st M 4½s.....1961	A O	-----	-----	90½	Sale	83½	Sale	80	Dec. 18	90½	Dec. 1	80	Dec. 18	100	Aug. 17
113,000	Peoples Gas & Coke 1st 6s.....1943	A O	112½	115	106	109⅛	105½	109¼	104	Dec. 15	109½	Dec. 7	104	Dec. 15	117½	Sept. 21
990,000	Refunding gold 5s.....1947	M S	105½	106	101¾	Sale	95	Sale	94	Dec. 19	101¾	Dec. 1	94	Dec. 19	110½	May 25
4,000	Registered.....1947	M S	101	-----	-----	-----	-----	-----	-----	-----	-----	-----	106	May 22	109½	July 15
5,145,000	Phila Company secured gold 5s..1967	J D	99¼	Sale	91¾	Sale	83¾	Sale	70	Dec. 17	91¾	Dec. 1	70	Dec. 16	c104	July 27
1,897,000	Phila Elec Co 1st 4¼s.....1967	M N	102¾	Sale	100	Sale	96⅝	Sale	95¼	Dec. 18	100¼	Dec. 1	95¼	Dec. 18	106⅛	Aug. 5
287,000	1st & ref g 4s.....1971	J D	-----	-----	92	Sale	84⅝	Sale	81¼	Dec. 15	92	Dec. 1	81¼	Dec. 15	100¼	Sept. 8
1,655,000	Phila & Read C & I ref 5s.....1973	J J	84	Sale	60½	Sale	58	Sale	53½	Dec. 15	62	Dec. 24	53½	Dec. 15	85¼	Jan. 2
3,778,000	Conv deb 6s w i.....1949	M S	73	Sale	44	Sale	40	Sale	30½	Dec. 12	45	Dec. 1	30½	Dec. 12	83	Jan. 12
5,413,000	Phillips Petroleum deb 5½s.....1939	J D	86	89	56	Sale	50	Sale	45¼	Dec. 30	57¼	Dec. 4	45¼	Dec. 30	92¼	Jan. 9
525,000	Pillsbury Flour Mills 20-yr 6s.....1943	A O	104	Sale	56½	Sale	93	Sale	93	Dec. 28	103½	Dec. 8	93	Dec. 28	106	July 27
325,000	Pirelli Co (Italy) conv 7s.....1952	M N	94	Sale	90	95	87¾	89¼	89	Dec. 22	90½	Dec. 4	85¾	Oct. 5	104¾	July 9
131,000	Pocahontas Con Coll 1st s f 5s....1957	J J	-----	91	89	92	89	92¾	89	Dec. 3	89	Dec. 3	89	Dec. 3	95	May 16
80,000	Port Arthur Canal & Dock 6s.....1953	F A	100	Sale	80	89	80	89	80	Dec. 14	80	Dec. 14	79	Nov. 17	106	Feb. 4
5,000	1st mtge 6s series B.....1953	F A	99	102	-----	58	-----	80	-----	-----	-----	-----	102	Jan. 6	104	Mar. 10
5,255,000	Portland General Electric 4½s..1960	M S	-----	-----	68¾	Sale	58½	Sale	56	Dec. 31	69	Dec. 1	56	Dec. 31	92½	May 14
265,000	Portland Gen Elec 1st 5s.....1935	J J	102	Sale	98½	99¾	39	99	87	Dec. 28	99¾	Dec. 5	87	Dec. 28	104⅞	Apr. 27
949,000	Porto Rican Am Tobac conv 6s..1942	J J	60	Sale	37¼	Sale	37⅛	-----	35	Dec. 17	37½	Dec. 4	34½	Nov. 30	79	Feb. 18
4,561,000	Postal Teleg & Cable coll 5s.....1953	J J	55	Sale	36	Sale	33	Sale	23	Dec. 14	37	Dec. 1	23	Dec. 14	74⅞	Feb. 11
835,000	Pressed Steel Car 10-year 5s.....1933	J J	75	78	72	82	c64¼	Sale	63	Dec. 18	75	Dec. 3	63	Dec. 18	88	Jan. 28
1,794,000	Public Serv E & G 1st & ref 4½s..1967	J D	103	Sale	99¾	Sale	95¾	Sale	94	Dec. 30	99¾	Dec. 1	94	Dec. 30	106	June 4
2,067,000	1st & ref 4½s.....1970	F A	103	Sale	99¾	Sale	-----	96	94½	18 Dec.	99	Dec. 4	94½	Dec. 18	105½	June 5
6,666,000	1st & ref gold 4s.....1971	A O	-----	-----	92¼	Sale	88¼	Sale	81½	Dec. 15	c94	Dec. 1	81½	Dec. 15	100¼	Sept. 8
62,000	Punta Alegre Sugar 1st conv 7s...1937	J J	7	22	-----	10½	-----	5	-----	-----	-----	-----	3	Nov. 6	12½	Jan. 9
1,597,000	Pure Oil Co s f g 5½% notes.....1937	F A	90	Sale	79	Sale	71	Sale	67¾	Dec. 29	79	Dec. 1	67¾	Dec. 29	96	Jan. 9
2,166,000	Sinking fund gold 5½s.....1940	M S	87	91	79	Sale	67½	Sale	62½	Dec. 18	79	Dec. 1	62½	Dec. 18	93⅜	Jan. 12
1,214,000	Purity Bakeries Corp s f g 5s.....1948	J J	90¾	Sale	74	80	66½	70	65	Dec. 16	73⅞	Dec. 3	65	Dec. 16	c98½	Mar. 20
942,000	Remington Arms 1st s f 6s.....1937	M N	-----	93	79½	Sale	69	Sale	65	Dec. 19	79⅝	Dec. 4	65	Dec. 19	95¼	Jan. 13
2,868,000	Rem Rand 5½s A with warr.....1947	M N	83	86	57	59	41	Sale	32	Dec. 14	57	Dec. 2	32	Dec. 14	92	Jan. 10
644,000	Republic Ison & Steel s f 5s.....1940	A O	95½	Sale	82	Sale	65½	76	65	Dec. 21	82	Dec. 1	65	Dec. 21	102¼	May 9
532,000	Ref & gen 5½s A.....1953	J J	86	89½	58¼	61⅛	-----	47⅜	c47¼	Dec. 31	58¼	Dec. 2	c47¼	Dec. 31	96	Mar. 12
355,000	Revere Cop & Br 6s .....July 1948	M S	100	101	70½	Sale	52½	60	55	Dec. 30	64	Dec. 5	55	Dec. 30	101	Jan. 6
2,202,000	Rheinelbe Union s f g 6s.....1946	J J	82¼	Sale	33½	Sale	29	Sale	23	Dec. 17	33½	Dec. 1	23	Dec. 17	93½	Mar. 21
	Rhine Main Danube deb 7s ser A..1950	—	See "Foreig		See Foreign		See Foreign		Bonds, page 18.							
3,993,000	Rhine-Ruhr Wat Serv 6s.....1953	J J	61½	63	20	28¾	17⅛	20	16	Dec. 4	23½	Dec. 2	16	Dec. 4	78¾	Apr. 13
754,000	Rhine-West Elec Power 7s.....1950	M N	90	Sale	54¼	Sale	55¾	Sale	44	Dec. 4	60½	Dec. 23	44	Dec. 4	101½	Mar. 30
2,496,000	Direct mortgage gold 6s.....1952	M N	78	Sale	37½	Sale	35	Sale	25¼	Dec. 18	37½	Dec. 1	25¼	Dec. 18	89¼	Mar. 7
2,771,000	Cons mtge 6s.....1953	F A	77	Sale	33	Sale	31	Sale	21½	Dec. 18	34½	Dec. 9	21½	Dec. 18	88	Apr. 10
3,424,000	Cons mtge 6s with warrants....1955	A O	77¼	Sale	31½	Sale	31¾	Sale	27½	Dec. 18	35	Dec. 1	27½	Dec. 18	86¼	Mar. 10

c Cash sale s Deferred delivery.

Sales for 12 Mos. 1931.	BONDS N. Y. STOCK EXCHANGE.	Interest period.	Price Jan. 2 1931.		PRICES IN DECEMBER.								RANGE FOR YEAR 1931.			
			Dec. 1.		Dec. 31.		Lowest			Highest.			Lowest.		Highest.	
$			Bid.	Ask.	Bid.	Ask.	Sale Prices.			Sale Prices.			Sale Prices		Sale Prices.	
3,993,000	Richfield Oil of Calif 6s 1944		55½	Sale	16¾	Sale	10⅞	Sale	10⅞ Dec. 31	17	Dec. 4		c10⅞ Dec. 31	67	Jan. 30	
1,273,000	Certificates of deposit				16¾	Sale	10⅝	19	10¾ Dec. 29	16¼	Dec. 1		10⅝ Dec. 29	60½	Mar. 23	
143,000	Rima Steel s f 7s 1955	F A	76¼	85½	25	53	14	39	29½ Dec. 15	35	Dec. 30		29½ Dec. 15	88⅞	Feb. 9	
409,000	Rochester Gas & El 5½s ser C 1948	M S	105½		101¾	Sale	97	Sale	97 Dec. 30	101¾	Dec. 1		97 Dec. 30	107½	Sept. 14	
133,000	Gen Mtge 4½s series D 1977	M S	97½	99½		95	90	95					95 Nov. 19	103½	May 22	
	Roch & Pitts C & I pur money 5s 1946	M N		90	82		82									
8,912,000	Royal Dutch deb 4s with warr 1945	A O	87⅛	Sale	71½	Sale	69	Sale	66 Dec. 18	72½	Dec. 9		66 Dec. 18	94	July 10	
185,000	Ruhr Chemical 6s 1948	A O				34	19	Sale	17 Dec. 22	20	Dec. 9		17 Dec. 22	54	July 24	
2,100,000	St Joseph Lead deb 5½s 1941	M N			90	Sale	87½	Sale	84 Dec. 31	90¼	Dec. 1		84 Dec. 31	99¾	July 2	
438,000	St Joseph Ry L H & P 1st 5s 1937	M N	97	97½	80	89	75	90	75 Dec. 16	85	Dec. 1		75 Dec. 16	100	Feb. 25	
366,000	St L Rky M & Pac 5s stmpd 1955	J J	47	55	45	50	40	45	45 Dec. 7	45	Dec. 7		45 Dec. 7	57	May 13	
80,000	St Paul City Ry Cable 5s 1937	J J	87			69	26	62	20½ Dec. 24	20½	Dec. 24		20½ Dec. 24	92	Jan. 5	
16,000	Guaranteed 5s 1937	J J	88¼		25	69	22	55					88 Feb. 18	92	Jan. 5	
563,000	San Antonio Public Serv 6s 1952	J J	103½	Sale	95	99	81	84⅛	95 Dec. 3	98	Dec. 12		94 Nov. 30	109¾	June 25	
	Saxon Pub Works (Germany) 7s 1945				See Foreign Bonds, page 18.											
	Gen ref guar serial gold 6½s 1951				See Foreign Bonds, page 18.											
241,000	Schulco Co guar 6½s 1946	J J		65	50	56	50½	Sale	48 Dec. 14	50½	Dec. 30		48 Dec. 14	75	Apr. 8	
422,000	Guar sinking fund 6½s B 1946	A O	91¼	Sale	63	Sale	70	74⅛	55 Dec. 15	70	Dec. 29		48¾ Oct. 15	91¼	Jan. 2	
281,000	Sharon Steel Hoop s f 5½s 1948	F A		89½	50	Sale		44	44 Dec. 21	50	Dec. 1		44 Oct. 27	90½	Jan. 13	
3,338,000	Shell Pipe Line s f deb 5s 1952	M N	87	Sale	79	Sale	67½	Sale	60 Dec. 18	79	Dec. 1		60 Dec. 18	92¾	Jan. 13	
7,512,000	Shell Union Oil s f deb 5s 1947	M N	78	Sale	65	Sale	58¼	Sale	56½ Dec. 18	65	Dec. 1		56½ Dec. 18	89	Jan. 9	
8,458,000	Deb 5s with warrants 1949	A O	79¾	Sale	63½	Sale	58¼	Sale	57 Dec. 17	64¾	Dec. 2		57 Dec. 17	90	Jan. 9	
1,439,000	Shinyetsu El Pow 1st 6½s 1952	J D	76½	Sale	59	Sale	43	Sale	38 Dec. 17	59	Dec. 1		38 Dec. 17	93¼	Mar. 18	
1,015,000	Shubert Theatre deb 6s 1942	J D	18	Sale	2½	5⅞	c 1½	Sale	1⅛ Dec. 30	3	Dec. 11		1⅛ Dec. 30	25	Feb. 20	
478,000	Siemens & Halske sec s f g 7s 1935	J J	98½	Sale	66	78	58	71	48 Dec. 11	58	Dec. 21		48 Dec. 11	104	May 18	
3,287,000	Debenture s f 6½s 1951	M S	89	Sale	50	Sale	38	42	36⅝ Dec. 5	50	Dec. 1		36⅝ Dec. 5	101¾	Mar. 13	
511,000	Sierra & San Fran Power 1st 5s 1949	F A	102	Sale	95¾	Sale	90	Sale	90 Dec. 17	96	Dec. 1		90 Dec. 17	105⅝	Aug. 14	
259,000	Silesia-Elec Corp gold 6½s 1946	F A	67	72	23⅛	27⅞	15½	21⅜	15 Dec. 29	22¼	Dec. 9		15 Dec. 29	81⅛	Mar. 21	
1,237,000	Silesian-Am Corp coll tr g 7s 1941	F A	65½	Sale	41⅛	Sale	41⅛	Sale	41⅛ Dec. 31	43	Dec. 9		25 Oct. 16	85	Mar. 21	
4,319,000	Sinclair Cons Oil 1st lien 7s 1937	M S	98	Sale	87¼	Sale	73⅜	Sale	71 Dec. 24	87¼	Dec. 1		71 Dec. 24	100¼	Jan. 12	
2,764,000	1st lien coll 6½s B 1938	J D	97	Sale	82	Sale	69⅞	Sale	64½ Dec. 29	82	Dec. 1		64½ Dec. 29	98½	Jan. 9	
4,229,000	Sinclair Crude Oil 5½s series A 1938	J J	100½	Sale	99½	Sale	93	Sale	90 Dec. 18	99⅝	Dec. 1		90 Dec. 18	103¼	July 22	
1,451,000	Sinclair Pipe Line 20-year 5s 1942	A O	98	Sale	95½	Sale	91½	Sale	88 Dec. 31	96	Dec. 1		88 Dec. 31	102⅝	Aug. 19	
1,366,000	Skelly Oil deb s f 5½s 1939	M S	79¾	Sale	56	Sale	43	50	39½ Dec. 18	56	Dec. 1		39½ Dec. 18	84	Jan. 9	
946,000	Smith (A O) Corp 1st 6½s 1933	M N	103	Sale	101	Sale	98	Sale	98 Dec. 31	101½	Dec. 2		98 Dec. 31	104	July 17	
1,158,000	Solvay Am Inv sec g 5s A 1942	M S	96	Sale	88¾	Sale	79	84	80 Dec. 29	89¼	Dec. 4		76 Oct. 1	98½	Feb. 10	
2,513,000	South Bell T & T 1st s f 5s 1941	J J	104⅝	Sale	103	Sale	99	Sale	97⅝ Dec. 18	103	Dec. 1		97⅝ Dec. 18	106¾	June 25	
1,764,000	Southw Bell Telep 1st & ref 5s 1954	F A	105¾	106⅛	103½	Sale	100⅜	Sale	98½ Dec. 17	103⅞	Dec. 1		98½ Dec. 17	107⅞	July 11	
1,214,000	Southern Colorado Power 1st g 6s '47	J J	102½	Sale	83	91	85	90	80 Dec. 28	91	Dec. 2		80 Dec. 28	106¾	May 1	
9,251,000	Stand Oil (N J) deb g 5s Dec 15 1946	F A	104½	Sale	101⅝	Sale	100½	Sale	98¼ Dec. 17	102	Dec. 1		98¼ Dec. 17	105½	Jan. 9	
4,979,000	Stand Oil (N Y) deb 4½s 1951	J D	99	Sale	94¼	Sale	89	Sale	85 Dec. 18	95½	Dec. 4		85 Dec. 18	c102	Mar. 9	
839,000	Stevens Hotel 1st 6s series A 1945	J J	61	Sale	34	Sale	c24⅜	Sale	21 Dec. 21	34	Dec. 1		21 Dec. 21	68	Jan. 10	
164,000	Sugar Estates Oriente 7s 1942	M S	15	26	2	3	2½	6¼	1 Dec. 14	3	Dec. 28		1 Dec. 14	30	Jan. 9	
15,000	Certificates of deposit	M S				7	½	Sale	½ Dec. 31	⅝	Dec. 16		½ Dec. 31	3½	Aug. 25	
75,000	Syracuse Lighting Co 1st g 5s 1951	J D	107½		102½	106¼		100½	100 Dec. 15	102	Dec. 15		100 Dec. 15	111⅛	June 1	
	Taiwan Elec Pow 5½s 1971				See Foreign Bonds, page 18.											
140,000	Tenn Coal Iron & RR gen s 1951	J J	102¾	104	102½			100¼	98 Dec. 22	102½	Dec. 4		98 Dec. 22	107¾	July 10	
	Tenn Copper & Chem—															
483,000	Conv deb 6s series B 1944	M S	91	94	65	67½	60	Sale	45 Dec. 18	69	Dec. 2		45 Dec. 18	99	Jan. 5	
2,279,000	Tenn Elec Power 1st & ref 6s 1947	J D	104⅝	Sale	101	Sale	95½	Sale	88 Dec. 17	102	Dec. 1		88 Dec. 17	108	Mar. 23	
19,664,000	Texas Corp conv deb 5s 1944	A O	100¼	Sale	84½	Sale	72½	Sale	66 Dec. 15	85¼	Dec. 2		66 Dec. 15	102	Jan. 7	
3,208,000	Third Ave 1st ref 4s 1960	J J	46¾	Sale	48	Sale	44½	Sale	39 Dec. 22	48¼	Dec. 3		39 Oct. 6	58	July 11	
9,253,000	Adjustment Income 5s Jan 1960	A O	29	Sale	32½	Sale	30½	Sale	25 Dec. 15	32¾	Dec. 1		23 Oct. 5	48¾	July 11	
509,000	Third Ave RR 1st gold 5s 1937	J J	93	95		95		87	85¼ Dec. 29	90	Dec. 14		85¼ Dec. 29	101	Sept. 14	
1,656,000	Toho Elec Power (Ltd) 7s ser A 1955		91½	93¼	72¾	Sale	53	55	50½ Dec. 14	73¼	Dec. 4		50½ Dec. 14	c101¾	Sept. 2	
2,357,000	6% gold notes 1932	J J	96¼	96⅝	93½	95	95	Sale	88¾ Dec. 14	95⅛	Dec. 8		86 Nov. 13	100½	Mar. 12	
	Tokyo Electric Light (Ltd)															
7,825,000	1st M 6s ‡ Series June 15 1953	J D	83½	Sale	62½	Sale	47	Sale	40 Dec. 16	62½	Dec. 1		40 Dec. 16	91¾	May 16	
16,000	Trenton Gas & Elec 1st 5s 1949	M S	100¾		101⅛				100¾ Dec. 12	100¾	Dec. 12		100¾ Dec. 12	107⅝	June 17	
253,000	Truax-Traer Coal conv 6½s 1943	M N	72	75	33½	Sale	25½	Sale	25½ Dec. 29	33½	Dec. 1		25½ Dec. 29	72	Jan. 14	
620,000	Trumbull Steel 1st s f 6s 1940	M N	88⅛	Sale	63⅝	70	53	Sale	53 Dec. 28	67	Dec. 7		52½ Oct. 5	100½	Mar. 23	
38,000	Twenty-third St Ry imp & ref 5s 1962	J J	25	Sale	14	15½		12⅜	10 Dec. 28	14	Dec. 15		10 Dec. 28	26½	Jan. 9	
336,000	Tyrol Hydro-Elec Power 7½s 1955		92½	97	50	59¼		46	42 Dec. 12	49	Dec. 11		42 Oct. 30	100	Mar. 14	
562,000	Guar sec s f 7s 1952	F A	88½	Sale	46	Sale	c42	Sale	36 Dec. 9	46	Dec. 1		35 Oct. 24	96½	Apr. 10	
1,575,000	Ujigawa Elec Power 7s 1945	M S	98¾	98⅛	80½	Sale		60	60 Dec. 15	84	Dec. 10		60 Dec. 15	102½	July 18	
702,000	Union El L & P 1st g 5s (Mo) 1932	M S	101¾	Sale	100¼	100⅝	98¼	Sale	98¼ Dec. 31	101	Dec. 10		98¼ Dec. 31	103	May 20	
978,000	Refunding 5s 1933	M N	101	101½	102	Sale	99	Sale	98 Dec. 18	102	Dec. 1		98 Dec. 18	103½	May 23	
741,000	Union Elec L & P (Ill) 1st 5½s 1954	J J	102½	Sale	102	Sale	99	Sale	99 Dec. 31	102½	Dec. 1		98⅞ Oct. 1	104⅝	May 29	
31,000	Union Elev Ry Chic 1st 5s 1945	A O		73	44	Sale		60	41 Dec. 14	45	Dec. 21		41 Dec. 14	73	Mar. 13	
609,000	Union Oil Cal 30-yr 6s ser A May 1942	F A	105½	Sale	99	99½	95	Sale	93¼ Dec. 21	99½	Dec. 2		93¼ Dec. 21	108	Jan. 9	
810,000	First lien s f 5s ser C Feb 1 1951	A O	99½	Sale	93	93½	91¼	97	91¾ Dec. 15	93½	Dec. 2		91½ Oct. 28	101	Jan. 13	
1,199,000	Deb 5s with warrant Apr 1945	J D	92	Sale	80⅛	Sale	71	72	70 Dec. 15	80¼	Dec. 14		70 Dec. 15	97	Feb. 27	
413,000	United Biscuit (Amer) deb 6s 1942	M N	100	Sale	92	95	90	98¾	90 Dec. 16	95¾	Dec. 5		90 Dec. 16	105¼	July 1	
5,938,000	United Drug Trust receipts 5s 1953	M S	96½	Sale	93½	Sale	91	Sale	80 Dec. 15	92½	Dec. 4		80 Dec. 15	102½	May 27	
376,000	United Rys St L 1st g 4s 1934	J J	61½	Sale		49¼	38½	39	39 Dec. 30	43	Dec. 8		39 Dec. 30	62	Jan. 5	
3,961,000	U S Rubber 1st & ref 5s series A 1947	J J	71	Sale	48½	Sale	49	Sale	35 Dec. 11	49½	Dec. 31		35 Dec. 11	75¼	Jan. 2	
460,000	United Steamship 15-yr 6s 1932	M N	101½		92½	Sale		86	82 Dec. 12	92½	Dec. 1		82 Dec. 12	101½	Jan. 10	
4,128,000	United Steel Wks g 6½s ser A 1951	J D	74	Sale	26	Sale	23	Sale	15½ Dec. 17	26	Dec. 1		15½ Dec. 17	83⅞	Apr. 15	
1,603,000	Series C 1951	J D	71½	Sale	23½	30	19⅞	Sale	15½ Dec. 29	24	Dec. 3		15⅞ Dec. 29	83¾	Apr. 13	
3,142,000	Sinking fund deb 6½s ser A 1947	J J	70½	Sale	26	Sale	23	Sale	16 Dec. 17	27	Dec. 2		16 Dec. 17	83¾	Apr. 13	
463,000	United Stl Wks(Burbach) s f g 7s 1951	A O	105½	Sale	90	Sale	83½	85	80 Dec. 10	88	Dec. 1		79 Oct. 20	108	Mar. 31	
33,000	Universal Pipe & Rad deb 6s 1936	J D		60	20	25		20	20 Dec. 2	20	Dec. 2		15¼ Sept. 19	51½	Apr. 17	
576,000	Unterelbe Power & Ltg 6s 1953	A O	67	70		34	25⅞	Sale	22 Dec. 18	28	Dec. 14		22 Dec. 18	83	Mar. 11	
1,702,000	Utah Light & Trac 1st & ref 5s 1944	A O	94	Sale	85	88	77	Sale	71⅞ Dec. 18	84	Dec. 3		71⅞ Dec. 18	101¼	June 6	
2,357,000	Utah Power & Light 1st 5s 1944	F A	100	Sale	92	Sale	87½	91	79 Dec. 18	92¾	Dec. 1		79 Dec. 18	104¼	July 11	
32,000	Utica Elec Lt & Pr 1st s f g 5s 1950	J J	99½	100¼				103					104 Feb. 17	107⅝	July 22	
185,000	Utica G & El ref & ext 5s 1950	J J	102¼	106½		103	100	109	100 Dec. 4	100⅛	Dec. 8		100 Dec. 4	113½	Apr. 2	
2,562,000	Utilities Pow & Lt deb g 5½s '47	J D	73½	Sale	55¼	Sale	45	Sale	40 Dec. 18	56	Dec. 1		40 Dec. 18	84	Mar. 20	
6,075,000	Debenture gold 5s 1959	F A	67¾	Sale	53¾	Sale	44¼	Sale	36½ Dec. 17	54	Dec. 2		36½ Dec. 17	76¾	Mar. 20	
2,310,000	Vanadium Corp (Am) conv 5s 1941	A O			60½	Sale	46	Sale	38 Dec. 17	60⅛	Dec. 1		38 Dec. 17	87	July 21	
596,000	Vertientes Sugar 1st s f 7s 1942	J D	43	49	10	Sale	10	Sale	4 Dec. 18	11	Dec. 2		4 Dec. 18	45	Jan. 9	
15,000	Victor Fuel 1st s f 5s 1952	J J	15	24	10	15	14¼	15	14⅛ Dec. 28	14⅛	Dec. 28		10 Sept. 25	22	Feb. 27	
89,000	Va Iron Coal & Coke 1st g 5s 1949	M S	70	78	70	75	61	69¾	61 Dec. 17	70	Dec. 2		61 Dec. 17	85	Apr. 10	
1,177,000	Virginia Ry & Pow 1st 5s 1934	J J	101½	Sale	101	Sale	97	Sale	92 Dec. 30	101⅜	Dec. 8		92 Dec. 30	105	May 21	
257,000	Walworth Co 6½s ser A (with war) '35	A O	70	85	34	Sale	18	24⅞	25 Dec. 11	34	Dec. 1		25 Oct. 6	85	Jan. 27	
89,000	Without warrants			90	32	34	18½	20	20 Dec. 23	32	Dec. 1		20 Dec. 23	90	Mar. 23	
574,000	1st s f 6s series A 1945	A O	75	79	33¼	Sale	c21	Sale	20 Dec. 30	35	Dec. 1		20 Dec. 30	79	Jan. 5	
12,872,000	Warner Bros Pictures conv deb 6s 1939	M S	67¾	Sale	32½	Sale	26½	Sale	26 Dec. 24	32½	Dec. 1		25 May 19	74¼	Jan. 9	
134,000	Warner Co 1st 6s with warrants 1944	A O		96	66	82	66	85	66 Dec. 2	67	Dec. 17		65 Oct. 16	97	Feb. 25	
45,000	Without warrants	A O			55	80		66					60 Oct. 6	97	Feb. 25	
882,000	Warner-Quinlan deb 6s 1939	M S	46¼	Sale	34½	40	28	Sale	28 Dec. 30	35	Dec. 3		28 Dec. 30	69	Feb. 3	
596,000	Warner Sugar Ref 1st 7s 1941	J D	100½	102	103¾	Sale	98	Sale	97 Dec. 23	103⅞	Dec. 1		97 Dec. 23	106¾	Mar. 21	
220,000	Warner Sugar Corp 1st 7s 1939	J J	13	Sale	7½	10	39	40	7½ Dec. 11	7½	Dec. 11		7 Oct. 26	17½	Jan. 10	
120,000	Stamped July 1931 coupon '39	J J	6½	29½	7½	15			5 Dec. 16	7½	Dec. 10		5 Dec. 16	23	Mar. 20	
654,000	Warren Bros Co deb 6s 1941	M S			51	53	40	Sale	37 Dec. 18	50⅛	Dec. 3		37 Dec. 18	91	June 30	
50,000	Wash Wat Pow 1st 30-yr 5s 1939	J J	101¾	103½	100¾	102	99¼	100	100 Dec. 19	100¾	Dec. 2		99½ Oct. 29	105	Jan. 19	
242,000	Westchester Light gold 5s 1950	J D	105½	Sale	104	109	102½	Sale	100 Dec. 16	104	Dec. 9		100 Dec. 16	110⅛	July 31	
539,000	West Penn Pow 1st 5s series A 1946	M S	103¾	Sale	102¼	103	100	Sale	95⅞ Dec. 18	102¼	Dec. 2		95⅞ Dec. 18	107	Aug. 14	
412,000	1st 5s series E 1963	M	105¼	Sale	99	103¼	99⅛	Sale	96¼ Dec. 18	103	Dec. 3		96¼ Dec. 18	111¼	June 5	
635,000	1st secured 5s series G 1956	J D	104½	105	103⅛	Sale		103	95 Dec. 18	103¾	Dec. 3		95 Dec. 18	107½	Aug. 4	
2,758,000	Western Electric deb 5s 1944	A O	105¼	Sale	100	100⅛	97½	Sale	90 Dec. 18	100⅞	Dec. 10		90 Dec. 18	107⅛	July 27	
968,000	Western Union coll tr cur 5s 1938	J J	103⅛	Sale	86	90	78	Sale	70 Dec. 18	88½	Dec. 2		70 Dec. 18	107¼	Aug. 25	
1,068,000	Fund & real est 4½s gold 1950	M N	101½	Sale	77¾	Sale	73	76	73 Dec. 11	80	Dec. 1		73 Dec. 11	102½	July 20	
1,885,000	15-year 6½s gold 1936	F A	108	108¼	95¾	Sale	84½	86	76 Dec. 15	96	Dec. 2		76 Dec. 15	111	Aug. 19	
2,937,000	5s 1951	J D	102	Sale	71	Sale	72	Sale	60 Dec. 18	73	Dec. 31		60 Dec. 18	104⅜	Aug. 13	
5,457,000	Gold 5s 1960	M S	103½	Sale	69	Sale	69	Sale	56¾ Dec. 18	70¼	Dec. 24		56¾ Dec. 18	104¼	Mar. 10	
3,391,000	Westphalia Un El Pow 6s 1953	J J	67	Sale	22	Sale	19½	Sale	17¼ Dec. 15	22½	Dec. 2		17¼ Dec. 15	79½	Mar. 11	
932,000	Wheeling Steel Corp 1st 5½s 1948	J J	100	Sale	73⅝	Sale	71	Sale	69½ Dec. 29	73⅝	Dec. 1		52 Oct. 5	103	Feb. 20	
1,670,000	1st and ref 4½s series B 1953	A O	87¾	Sale	63¾	Sale	46½	Sale	46½ Dec. 31	64	Dec. 1		46½ Dec. 31	92	Jan. 8	
1,089,000	White Eagle Oil 5½s 1937 with war	M S	101½	102	101¼	Sale	96⅞	Sale	95 Dec. 28	101¼	Dec. 1		95 Dec. 28	103½	July 21	
65,000	White Sewing Machine deb 6s 1936	J J	29	Sale	21½		6	19⅛	20¾ Dec. 14	20¾	Dec. 14		20¾ Dec. 14	40	May 19	
348,000	Without warrants		29	32	21⅛	28	6	17	8½ Dec. 29	21¼	Dec. 3		8½ Dec. 29	46⅝	Apr. 23	
278,000	Partic s f deb 6s 1940	M N	21	31	15	20	9	Sale	8½ Dec. 29	15¼	Dec. 5		7 Oct. 16	44¼	Apr. 13	
31,000	Wickwire-Spencer Steel 1st 7s 1935	J J	8	10	3½	9⅛	3½	9⅛	2 Dec. 24	2⅝	Dec. 24		2 Dec. 24	10	Jan. 10	
56,000	Ctfs dep Chase Nat Bank		7	18	3	5⅛	1¼	10	1½ Dec. 16	3	Dec. 10		1½ Dec. 16	8⅝	Feb. 24	
73,000	Wickwire-Spen Steel Co 7s Jan 1935	M N	6½	10	3	6	1¼	6	1¼ Dec. 29	3	Dec. 14		1¼ Dec. 29	10½	Mar. 10	
437,000	Ctfs dep Chase Nat Bank		6¾	Sale	3	7	1⅞	Sale	1¼ Dec. 17	3	Dec. 12		1¼ Dec. 17	11¼	Mar. 10	
354,000	Willys-Overland 1st s f g 6s 1933	M S	95	96	91	93	85	90	85 Dec. 16	91	Dec. 5		85 Dec. 16	101½	Sept. 1	
2,791,000	Wilson & Co 1st s f 6s 1941	A O	99	Sale	82½	83½	77½	79	78 Dec. 24	85	Dec. 11		78 Dec. 24	101	Feb. 21	
212,000	Winchester Repeat Arms 7½s 1941	A O		83⅛	58	61½	60¼	62	59 Dec. 16	61⅞	Dec. 30		26 Apr. 20	83	Jan. 6	
434,000	Certificates of deposit				59¼	Sale	62	Sale	56 Dec. 16	62½	Dec. 30		28½ Apr. 24	63¼	Nov. 18	
5,216,000	Youngstown Sheet & Tu 1st 5s A 1978	J J	102¼	Sale	75½	Sale	66	Sale	48¼ Dec. 18	75½	Dec. 1		48¼ Dec. 18	103½	Feb. 6	
4,130,000	1st M 5s series B 1970	A O			74¾	77¾	62	Sale	52 Dec. 17	77¼	Dec. 3		52 Dec. 17	101	Apr. 23	

c Cash sale. *s* Deferred delivery.

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING DECEMBER 1931.

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
December.....Shares	50,158,818	58,764,397	December.....	$332,458,950	$263,444,400
Jan. 1 to Dec. 31.....	576,818,412	810,038,161	Jan. 1 to Dec. 31.....	3,050,608,850	2,763,567,550

In accordance with a rule of the Stock Exchange, effective Oct. 3 1915, all stocks are now quoted dollars per share. Prices are on basis of 100-share lots, except in the case of stocks which sell only in a small way. Option sales are disregarded.

AGGREGATE SALES.		STOCKS	Price Jan. 2	PRICES IN DECEMBER.						RANGE FOR YEAR 1931.			
In December.	12 Months 1931.	N. Y. STOCK EXCHANGE	1931.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest		Highest.	
Shares.	Shares.	Par.	Bid.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
------	10,000	Alabama & Vicksburg...100	-----	-----	-----	-----	-----	-----	-----	-----	-----	97½	Oct. 5	105	Jan. 27
------	20,000	Albany & Susquehanna.100	220	230	-----	200	-----	-----	-----	-----	-----	225	Jan. 7	225	Jan. 7
------	90,200	Allegh & West Ry 6% gtd.100	-----	-----	-----	-----	-----	-----	-----	-----	-----	112½	Apr. 20	118½	May 27
158,248	988,548	Atchison Top & S Fe.....100	179	Sale	90	Sale	85	Sale	79¼	Dec. 17	97	Dec. 2	79¼	Dec. 17	203½	Feb. 24
8,300	70,800	Preferred.....100	102½	Sale	80	Sale	x77	Sale	x75	Dec. 31	80½	Dec. 2	x75	Dec. 31	108¼	Apr. 13
15,400	72,050	Atlan Coast Line RR....100	105	Sale	41	Sale	28	Sale	25	Dec. 17	43	Dec. 1	25	Dec. 17	120	Jan. 23
337,415	2,037,855	Baltimore & Ohio.....100	69⅛	Sale	24¼	Sale	15¼	Sale	14	Dec. 17	26½	Dec. 1	14	Dec. 17	87⅛	Feb. 24
11,600	47,345	Preferred.....100	72¼	Sale	38	Sale	33	Sale	25	Dec. 14	38	Dec. 1	25	Dec. 14	80½	Feb. 27
5,200	39,800	Bangor & Aroostook.....50	53½	57½	26¼	Sale	19½	Sale	18	Dec. 18	26¾	Dec. 1	18	Dec. 18	66¾	Feb. 26
70	2,600	Preferred.....100	107½	108	83¼	86½	60	73½	80	Dec. 8	83¼	Dec. 4	80	Dec. 8	113½	Mar. 9
------	100	Beech Creek RR.....50	41	-----	-----	43½	-----	-----	-----	-----	-----	-----	42	Feb. 25	42	Feb. 25
60,800	650,000	Bkln-Manhat tr ctfs.....*	60½	Sale	33½	Sale	x33⅞	Sale	31⅛	Dec. 18	38¾	Dec. 7	31⅛	Oct. 5	69¾	Mar. 2
5,530	49,030	Trusts ctfs pref.....*	84⅛	91	70	Sale	x70	Sale	63	Dec. 12	74½	Dec. 19	63	Dec. 12	94½	Feb. 11
3,125	47,425	Brooklyn & Queens Transit.*	8	10	10	12	7⅛	8	7	Dec. 28	10	Dec. 9	6⅛	Oct. 16	13¾	June 20
2,500	24,200	Preferred.....*	51⅞	56⅛	53	60	46	52	46	Dec. 29	3⅛	Dec. 3	46	Dec. 29	64¾	June 27
600	10,300	Boston & Maine.....100	55	75	-----	20	10	15	10	Dec. 17	13	Dec. 19	10	Dec. 17	66	Feb. 20
172,330	1,760,710	Canadian Pacific.....25	39⅛	Sale	x13½	Sale	11⅛	Sale	10¾	Dec. 28	16¼	Dec. 2	10¾	Dec. 28	45¾	Feb. 24
------	300	Canada Southern.....100	52	60	-----	-----	-----	-----	-----	-----	-----	-----	60	Jan. 24	62	June 24
110	1,070	Carolina Clinch & O com.100	80¾	85	-----	81	54	-----	56	Dec. 29	58	Dec. 19	56	Dec. 29	92	Feb. 9
50	2,640	Stamped.....100	96	98	-----	75	64	74	72	Dec. 22	72	Dec. 22	72	Dec. 22	102	Apr. 30
1,950	10,850	Central RR of N J.....100	194½	225	88	95	66	80	69½	Dec. 29	88	Dec. 3	69½	Dec. 29	230	Feb. 5
420,170	2,259,670	Chesapeake & Ohio.....25	40¼	Sale	28⅛	Sale	28⅛	Sale	23⅜	Dec. 17	x31⅛	Dec. 3	23⅜	Dec. 17	46⅛	Feb. 10
------	78,100	Chicago & Alton.....100	⅞	Sale	-----	-----	-----	-----	-----	-----	-----	-----	⅞	July 25	2¾	Jan. 12
400	400	Chic & East Ill RR.....100	-----	18	-----	10	⅝	5	½	Dec. 29	½	Dec. 29	½	Dec. 29	½	Dec. 29
5,800	5,800	6% preferred.....100	-----	-----	-----	-----	1	Sale	½	Dec. 29	1½	Dec. 30	½	Dec. 29	1½	Dec. 30
------	210	C C C & St Louis pref.....100	98	105	-----	-----	-----	-----	-----	-----	-----	-----	105	Sept. 4	110	Jan. 8
14,000	164,300	Chicago Great Western..100	6½	Sale	4	Sale	3⅛	Sale	2½	Dec. 17	4⅛	Dec. 1	2½	Dec. 17	7⅛	Feb. 10
31,700	309,500	Preferred.....100	19½	Sale	12½	Sale	10⅞	Sale	7½	Dec. 15	13⅜	Dec. 1	7½	Dec. 15	27½	July 7
------	10	Chic Indianap & Louisv pf100	-----	-----	-----	50	-----	-----	-----	-----	-----	-----	58½	Feb. 10	53½	Feb. 10
43,600	375,400	Chic Mil St Paul & Pacific..*	5¼	Sale	2⅜	Sale	2	Sale	1½	Dec. 12	2⅝	Dec. 8	1½	Dec. 12	8⅛	Jan. 23
70,800	623,700	Preferred.....100	9½	Sale	4	Sale	3	Sale	2½	Dec. 8	5	Dec. 7	2½	Dec. 8	15⅝	Feb. 10
126,595	456,745	Chicago & North West....100	34	Sale	7¾	Sale	6½	Sale	5	Dec. 18	9¼	Dec. 1	5	Dec. 18	45½	Feb. 24
4,600	17,400	Preferred.....100	95	103	20⅛	Sale	17	Sale	13½	Dec. 17	21	Dec. 2	13½	Dec. 17	116	Mar. 18
48,300	485,440	Chic Rock Isl & Pac.....100	47¼	Sale	11	Sale	9	Sale	7⅞	Dec. 17	14½	Dec. 1	7⅞	Dec. 17	65½	Jan. 27
9,600	36,000	7% prefferred.....100	92	95	21	Sale	15½	Sale	14	Dec. 28	21	Dec. 1	14	Dec. 20	101	Mar. 24
11,500	32,200	6% preferred.....100	83	86	18	Sale	13	Sale	10½	Dec. 18	19¾	Dec. 2	10½	Dec. 18	90	Jan. 28
------	590	Cleveland & Pittsburgh....50	77	82	60½	70	50½	67	-----	-----	-----	-----	63	Oct. 27	80¼	Mar. 9
------	100	Special.....50	43	-----	32	-----	29¼	-----	-----	-----	-----	-----	44¼	May 28	44½	May 28
600	3,100	Colorado & Southern.....100	40¼	Sale	16	Sale	6	15	7½	Dec. 24	16	Dec. 1	7½	Dec. 24	48	Jan. 9
100	630	1st preferred.....100	50¼	60	22	40	-----	33¾	39½	Dec. 11	39½	Dec. 11	39½	Nov. 11	60	Jan. 7
------	250	2d preferred.....100	-----	67	22	43	-----	35	-----	-----	-----	-----	20	Sept. 19	56¼	Mar. 13
12,900	60,900	Consolid RR of Cuba pref.100	34¼	Sale	21	Sale	12	Sale	10	Dec. 14	21⅜	Dec. 1	10	Dec. 14	42½	Feb. 24
190	2,450	Cuba RR pref.....100	-----	37	24	28¼	10	27	16	Dec. 29	23⅝	Dec. 3	16	Dec. 29	44	Feb. 11
28,000	190,400	Delaware & Hudson.....100	136½	137	83	Sale	70½	Sale	64	Dec. 17	85½	Dec. 2	64	Dec. 17	157¼	Feb. 25
43,276	249,076	Del Lack & Western.....50	80	Sale	26	Sale	20	Sale	17¾	Dec. 24	26¾	Dec. 1	17¾	Dec. 24	102	Jan. 8
2,900	22,400	Denver Rio Gr & Wes pref 100	28½	Sale	7½	Sale	5	5⅛	3½	Dec. 14	7⅝	Dec. 8	3½	Dec. 14	45¼	Feb. 10
457	457	Detroit & Mackinac Ry....100	-----	-----	5	-----	5⅛	-----	5¼	Dec. 7	5¼	Dec. 7	5¼	Dec. 7	5¼	Dec. 7
------	50	Preferred.....100	20	-----	10	-----	10	-----	-----	-----	-----	-----	10	Nov. 30	10	Nov. 30
------	1,900	Duluth South Sh & Atl..100	⅜	1	¼	¾	¼	⅝	-----	-----	-----	-----	¼	Oct. 15	1¼	Jan. 9
300	2,400	Preferred.....100	½	¾	⅜	¾	¼	½	¼	Dec. 15	½	Dec. 8	¼	Dec. 15	1½	Jan. 9
25,900	321,300	Erie.....100	28	Sale	8½	Sale	6	Sale	5	Dec. 17	9½	Dec. 2	5	Dec. 17	39¾	Feb. 24
10,500	66,700	First preferred.....100	40	Sale	12	Sale	7¼	Sale	6⅜	Dec. 17	12½	Dec. 7	6⅜	Dec. 17	45½	Feb. 27
2,100	13,600	Second preferred.....100	35	42	8	Sale	5¼	6¾	5	Dec. 17	9¼	Dec. 4	5	Dec. 17	40½	Jan. 5
------	120	Erie & Pittsburgh.....50	60¾	-----	41⅛	-----	-----	-----	-----	-----	-----	-----	60¾	Sept. 11	68	Apr. 22
95,600	469,850	Great Northern pref.....100	58½	Sale	21⅛	Sale	17½	Sale	15⅝	Dec. 17	25	Dec. 2	15⅝	Dec. 17	69¼	Feb. 24
------	110	Green Bay & Western.....100	40	-----	-----	60	35	60	-----	-----	-----	-----	67	Mar. 4	67	Mar. 4
700	21,900	Gulf Mobile & Northern...100	18½	Sale	-----	14	3	12	3½	Dec. 29	6	Dec. 22	3½	Dec. 29	27¼	Feb. 17
2,300	10,700	Preferred.....100	66¾	Sale	-----	14½	5	14½	13	Dec. 22	13	Dec. 22	13	Dec. 22	75	Jan. 9
100	2,800	Havana Elec. Ry.....*	¾	1¼	⅝	2	⅝	1⅝	⅝	Dec. 9	⅝	Dec. 9	⅝	Sept. 8	1⅛	Mar. 18
------	650	Preferred.....100	20	25	3½	-----	3½	-----	-----	-----	-----	-----	4½	Nov. 11	20	Feb. 24
22,900	110,600	Hudson & Manhattan.....100	37¾	Sale	31½	Sale	28⅞	Sale	26¼	Dec. 29	32½	Dec. 2	26¼	Dec. 29	44½	Feb. 17
500	8,600	Preferred.....100	72	80	50	70	45¼	55	40	Dec. 12	57¼	Dec. 3	40	Dec. 12	78½	Feb. 9
98,640	418,640	Illinois Central.....100	70½	Sale	13¼	Sale	10⅛	Sale	9⅛	Dec. 17	14⅝	Dec. 1	9⅛	Dec. 17	89	Feb. 24
2,761	6,261	6% pref series A.....100	108	112	25	50	21	24½	15	Dec. 9	22	Dec. 24	15	Dec. 9	114	Feb. 5
160	1,480	Leased line stock.....100	71¼	78	35	46	27½	30	25	Dec. 22	37½	Dec. 2	25	Dec. 22	78	Jan. 28
1,130	5,070	RR sec stock ctfs.....1000	60	Sale	8	10	8	11	7	Dec. 14	10½	Dec. 8	7	Dec. 14	61	Jan. 23
24,400	330,400	Interboro Rapid Transit...100	26¾	Sale	6½	Sale	5⅝	Sale	4⅝	Dec. 29	9¼	Dec. 7	4⅝	Dec. 29	34	Mar. 1
100	17,700	Certificates of deposit...100	-----	-----	5	8	5½	-----	5	Dec. 30	5	Dec. 30	5	Dec. 30	32½	Feb. 28
420	3,040	Int Rys of Cent Amer.....*	5½	10	2½	3½	2	2½	2	Dec. 3	3½	Dec. 8	2	Dec. 3	13½	Mar. 7
20	550	Certificates.....*	8½	Sale	3	-----	2	-----	2	Dec. 24	3	Dec. 8	2	Dec. 24	11	Feb. 28
498	2,563	Preferred.....100	41	47	11	Sale	5¾	10	5	Dec. 15	11	Dec. 1	5	Dec. 15	55¾	Feb. 11
360	1,240	Iowa Central.....100	⅜	¾	⅜	⅝	¼	¾	⅛	Dec. 21	⅛	Dec. 8	⅛	Dec. 21	1⅜	Jan. 20
------	60	Joliet & Chicago RR 7% pf100	-----	-----	-----	175	140	175	-----	-----	-----	-----	151¼	May 22	155	Apr. 3
10,200	101,100	Kansas City Southern.....100	35	Sale	10⅛	Sale	8	9	6⅞	Dec. 17	11	Dec. 1	6⅞	Dec. 17	45	Feb. 26
3,050	17,950	Preferred.....100	53	Sale	25	27	18	19¼	15	Dec. 15	26	Dec. 3	15	Dec. 15	64	Feb. 9
21,000	110,200	Lehigh Valley.....50	50	54	15¾	Sale	10¼	Sale	8	Dec. 9	16½	Dec. 1	8	Dec. 9	61	Jan. 9
21,700	96,000	Louisville & Nashville....100	90½	Sale	25¼	Sale	22¼	Sale	20¼	Dec. 14	28¼	Dec. 19	20¼	Dec. 14	111	Feb. 9
1,053	3,213	Manhattan Ry guar.....100	52	59	30	45⅞	25	29½	25	Dec. 24	43	Dec. 4	25	Dec. 24	61	Feb. 28
30,700	409,600	Mod guar.....100	34	Sale	10¼	Sale	8	Sale	6⅞	Dec. 29	13¾	Dec. 7	6⅞	Dec. 27	39	Feb. 28
340	3,190	Market Street Ry.....100	¾	1½	1	1½	¾	1	¾	Dec. 18	1	Dec. 14	¾	Dec. 18	3½	Feb. 17
10	820	Preferred.....100	6½	10½	4½	6¼	2½	6¼	3½	Dec. 22	3½	Dec. 22	3½	Dec. 22	10⅝	Feb. 25
1,600	10,100	Prior preferred.....100	12½	15	9½	10	5⅝	5⅞	5½	Dec. 30	9½	Dec. 2	5½	Dec. 30	22	Feb. 18
10	920	Second preferred.....100	2⅝	3¾	2	5½	-----	5½	2	Dec. 4	2	Dec. 4	2	Sept. 16	6⅝	Feb. 17
3,000	20,800	Minneapolis & St Louis...100	¼	½	⅛	⅜	-----	¼	⅛	Dec. 14	⅛	Dec. 14	⅛	Dec. 14	¾	Jan. 12
4,800	25,650	Minn St Paul & S S M.....100	8¾	Sale	3	Sale	½	Sale	1	Dec. 29	3	Dec. 1	1	Dec. 29	11½	Feb. 10
507	1,207	Preferred.....100	-----	30	2	10	1⅜	5	1	Dec. 29	1	Dec. 29	1	Dec. 29	14	July 28
865	3,250	Leased line.....100	40	45	8	14	8	Sale	5⅞	Dec. 17	8¾	Dec. 14	5⅞	Dec. 17	45	Mar. 11
48,800	587,700	Mo Kan-Texas .....*	20	Sale	6	Sale	4⅝	Sale	3⅞	Dec. 17	7¾	Dec. 1	3⅞	Dec. 17	26¼	Jan. 29
26,500	122,850	Preferred.....100	70	Sale	19	Sale	12⅛	Sale	10½	Dec. 15	19	Dec. 1	10½	Dec. 15	85	Jan. 16
83,300	443,000	Missouri Pacific.....100	30½	Sale	9½	Sale	7	Sale	6⅝	Dec. 14	12½	Dec. 2	6⅝	Dec. 14	42¾	Feb. 21
44,900	226,800	Preferred.....100	88	Sale	24	Sale	13¾	Sale	12	Dec. 14	26	Dec. 1	12	Dec. 14	107	Feb. 11
135	670	Morris & Essex.....50	76	-----	-----	60	53	Sale	50¼	Dec. 18	60	Dec. 15	50¼	Dec. 18	85½	Apr. 11
1,310	3,010	Nash Chatt & St Louis...100	71½	79	20	30	15¼	30	12¾	Dec. 16	20	Dec. 7	12¾	Dec. 16	80	Feb. 25
1,500	15,200	Nat Rys of Mex 2nd pref..100	¾	⅞	¼	½	¼	½	½	Dec. 9	⅝	Dec. 22	½	Oct. 1	½	Jan. 5
1,400	4,850	1st preferred.....100	½	1¼	-----	½	½	⅞	½	Dec. 23	⅞	Dec. 23	½	Mar. 20	1½	Feb. 9
------	460	New Orl Tex & Mexico 100	75	113	-----	91	-----	91	-----	-----	-----	-----	94	June 2	143	Feb. 24
1,388,896	10,108,785	New York Central.....100	114½	Sale	30¼	Sale	29	Sale	24⅞	Dec. 9	34½	Dec. 2	24⅞	Dec. 9	132¼	Feb. 24
9,200	45,200	N. Y. Chicago & St Louis.100	74	82½	8	Sale	4½	Sale	2½	Dec. 14	8	Dec. 1	2½	Dec. 14	88	Feb. 11
11,500	35,000	Preferred.....100	85	6	11	Sale	6	Sale	5	Dec. 2	11	Dec. 1	5	Dec. 2	94	Mar. 9
1,990	16,835	New York & Harlem..... 50	165	Sale	108½	Sale	109	114	x101	Dec. 15	114	Dec. 2	x101	Dec. 15	227	Feb 24
------	100,000	10% non-cum pref.....50	-----	-----	-----	-----	-----	110	-----	-----	-----	-----	145	Sept. 10	145	Sept. 10
------	300	N Y Lackawanna & West.100	99	121	-----	120	-----	86	-----	-----	-----	-----	105	Jan. 15	110	June 4

* No par value. x Ex-dividend.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
161,100	740,250	N Y N H & Hartford	100	75¼	Sale	26	Sale	20½	Sale	17 Dec. 14	29¼ Dec. 1	17 Dec. 14	94⅛ Feb. 24
5,400	57,330	Preferred	100	109	110	70⅞	Sale	60	Sale	52 Dec. 28	71 Dec. 2	52 Dec. 28	119⅝ Feb. 24
19,300	212,700	N Y Ontario & Western	100	5⅜	Sale	7	Sale	7	Sale	5½ Dec. 17	8¼ Dec. 19	5¼ Oct. 5	13⅞ June 26
1,200	15,800	N Y Rys pf	*	1	Sale	¼	¾	⅛	Sale	⅛ Dec. 31	¼ Dec. 28	⅛ Dec. 31	2 Feb. 27
4,450	18,950	Norfolk Southern	100	5¼	7	2⅛	2½	1½	1⅞	¾ Dec. 17	2 Dec. 3	¾ Dec. 17	8¼ Jan. 9
21,150	128,050	Norfolk & Western	100	198	205	129	Sale	118	Sale	105⅝ Dec. 17	133½ Dec. 7	105⅝ Dec. 17	217 Feb. 26
490	5,850	Preferred	100	90	Sale	78	85	67	78	65½ Dec. 21	78 Dec. 8	65½ Dec. 21	93 Mar. 31
1,020	1,410	Northern Central	50	87½	95	68	75	50	68	67½ Dec. 16	68 Dec. 11	67½ Dec. 16	90½ June 2
124,170	686,720	Northern Pacific	100	47¼	Sale	18¾	Sale	x15⅞	Sale	14½ Dec. 17	20¼ Dec. 2	14½ Dec. 17	60⅞ Jan. 27
200	5,800	Pacific Coast	100	2	5½	1	2¼	----	2¼	2 Dec. 10	2 Dec. 10	1¼ June 1	7 Mar. 23
40	920	First preferred	100	10	Sale	3½	4⅜	1	4⅜	2 Dec. 22	3½ Dec. 6	2 Dec. 22	12 Mar. 23
120	940	2d preferred	100	6	8	2	2⅞	1	2⅞	1 Dec. 18	2 Dec. 3	1 Dec. 18	8 Jan. 3
371,500	2,355,640	Pennsylvania	50	57⅛	Sale	23½	Sale	18½	Sale	16¼ Dec. 17	24¾ Dec. 1	16¼ Dec. 17	64 Feb. 10
500	4,400	Peoria & Eastern	100	5	7½	2	10	1½	5	1½ Dec. 16	3 Dec. 22	1½ Dec. 16	9⅛ Jan. 9
8,600	21,700	Pere Marquette	100	77	95	10½	Sale	6	9	4 Dec. 10	10½ Dec. 1	4 Dec. 10	85 Feb. 10
3,665	8,975	Prior preferred	100	76¼	91½	18¼	Sale	8½	Sale	8½ Dec. 31	18¼ Dec. 1	8½ Dec. 31	92¼ Feb. 25
2,140	4,230	Preferred	100	-----	80	10½	Sale	6	Sale	5⅛ Dec. 30	10½ Dec. 1	5½ Dec. 30	80 Jan. 8
------	100	Phila Rapid Transit Co	50			6						9⅜ Sept. 8	20 May 16
------	150	Phila Rapid Transit pref	50	20	25	----	40	----	19			20 Sept. 22	26½ Feb. 4
1,100	15,000	Pittsb & West Virginia	100	52	55½	11	19	8	12	11 Dec. 16	13 Dec. 21	11 Dec. 16	86 Jan. 9
50	60	Pitts Ft Wayne & Chicago	100	138	-----	----	----	----	----			157 Mar. 6	157 Mar. 7
50	520	Preferred	100	140¼	158	----	152¼	130	Sale	130 Dec. 31	130¼ Dec. 14	130 Dec. 31	163 Feb. 16
------	20	Pitts Youngs & Ash pf 7%	100	-----	-----	110	139	----	110			150 Feb. 24	153 Apr. 15
11,700	155,000	Reading Company	50	80¼	Sale	45½	46	31½	35	30 Dec. 18	43½ Dec. 7	30 Dec. 18	97½ Feb. 11
800	5,700	First preferred	50	46	47	31⅝	37½	27¼	30	28 Dec. 17	31⅝ Dec. 3	28 Dec. 17	46 Jan. 5
3,400	20,600	Second preferred	50	42½	47½	30	32	27	30	27⅝ Dec. 21	30 Dec. 3	27⅝ Dec. 21	47 Jan. 16
60	240	Rensselaer & Saratoga	100	137	147	115	Sale	----	140	100 Dec. 3	115 Dec. 1	100 Dec. 3	148¼ Mar. 16
2,700	5,500	Rutland RR. pref	100	23¼	30	9	20	6½	10	7 Dec. 21	12 Dec. 11	7 Dec. 21	31¼ Feb. 11
46,700	322,520	St Louis-San Francisco	100	43	Sale	6¾	Sale	3¼	Sale	3 Dec. 3	7¼ Dec. 1	3 Dec. 3	62¾ Jan. 27
31,460	173,110	Preferred	100	63⅞	Sale	9½	Sale	5	Sale	4¼ Dec. 2	10 Dec. 1	4½ Dec. 2	76 Jan. 27
3,100	70,100	St Louis Southwest	100	23	Sale	6¾	Sale	4½	9	4¼ Dec. 17	7⅛ Dec. 4	4¼ Dec. 17	33½ Jan. 9
1,100	9,500	Preferred	100	40	49	10	18	8	30	6¼ Dec. 18	9½ Dec. 19	6¼ Dec. 18	60 Feb. 24
49,500	421,400	Seaboard Air Line	*	⅝	Sale	¼	Sale	⅛	Sale	⅛ Dec. 11	⅜ Dec. 2	⅛ Dec. 11	1⅜ Jan. 12
4,800	42,800	Preferred	100	1	Sale	½	Sale	¼	Sale	⅛ Dec. 28	½ Dec. 1	⅛ Dec. 28	2⅜ Jan. 12
193,869	1,005,897	Southern Pacific Co	100	93	Sale	34½	Sale	27¾	Sale	26½ Dec. 29	38 Dec. 2	26½ Dec. 29	109½ Feb. 11
74,155	1,189,905	Southern Railway	100	49	Sale	10¾	Sale	7½	Sale	6⅜ Dec. 18	12 Dec. 1	6⅜ Dec. 18	65⅞ Feb. 10
12,700	39,950	Preferred	100	-----	85	15⅞	Sale	11½	Sale	10 Dec. 30	16½ Dec. 4	10 Dec. 30	83 Feb. 10
2,100	11,300	Mobile & Ohio certifs	100	68	70	20	34	18	Sale	11 Dec. 11	20 Dec. 2	11 Dec. 11	76 Jan. 30
500	2,800	Texas & Pacific	100	85	99	18	35	33	Sale	22 Dec. 30	33 Dec. 31	22 Dec. 30	100 Jan. 14
9,900	123,400	Third Avenue	100	6	6½	10½	Sale	7¾	9	7 Dec. 18	10⅝ Dec. 1	5½ Apr. 29	15¼ July 10
2,000	36,010	Twin City Rapid Transit	100	9¼	10	3½	4	2	2¼	2 Dec. 24	3½ Dec. 2	2 Dec. 24	17⅞ Feb. 17
470	3,074	Preferred	100	-----	45	21¼	30	11½	13	11½ Dec. 29	22⅞ Dec. 7	11½ Dec. 29	62 Feb. 9
130,912	707,442	Union Pacific	100	180	Sale	z80¼	Sale	71½	Sale	70⅛ Dec. 30	84¾ Dec. 7	70⅛ Dec. 30	205¼ Feb. 24
10,200	65,950	Preferred	100	84	Sale	63½	Sale	62	Sale	51 Dec. 11	64 Dec. 1	51 Dec. 11	87 May 18
------	10	Vicks Shreve & Pac 5% pf	100	-----	106	----	81	----	90			80⅞ Aug. 24	80⅞ Aug. 24
34,200	230,800	Wabash	100	17	18	5	Sale	1½	Sale	⅞ Dec. 2	5 Dec. 1	⅜ Dec. 2	26 Jan. 9
31,850	79,550	Preferred A	100	41	44	7	Sale	1¾	Sale	1½ Dec. 18	7 Dec. 1	½ Dec. 18	51 Jan. 9
300	400	Preferred B	100	35	45	----	20	1	2	1⅛ Dec. 29	1½ Dec. 29	1⅛ Dec. 29	26 Apr. 28
30,300	526,100	Western Maryland	100	13⅛	Sale	7¼	Sale	5⅜	Sale	5 Dec. 31	7¾ Dec. 1	5 Dec. 31	19⅝ Feb. 24
1,600	10,800	Second preferred	100	13	16	4	8	4	7	5 Dec. 28	8 Dec. 8	5 Dec. 28	20 Feb. 24
3,800	30,500	Western Pacific	100	9⅛	10	3½	4	2	4⅜	1¾ Dec. 9	4 Dec. 4	1¾ Dec. 9	14⅞ Feb. 9
10,400	44,550	Preferred	100	23	26½	7	Sale	4	Sale	3 Dec. 11	7 Dec. 1	3 Dec. 11	31⅝ Feb. 24
------	269	Wheeling & Lake Erie	100	90	99⅞	----	43	----	43			45 Sept. 29	90 Jan. 20
------	620	Preferred	100	90	100	----	35	----	68			45 Sept. 30	94 Jan. 5
		INDUSTRIAL & MISCELL.											
13,900	219,600	Abitibi Power & P	*	9	10	2⅞	Sale	2¼	Sale	2 Dec. 15	3 Dec. 1	2 Dec. 15	14¼ Feb. 26
5,200	52,700	Preferred	100	41	Sale	9¼	Sale	4¾	Sale	4⅛ Dec. 30	9¼ Dec. 1	4⅛ Dec. 30	52 Feb. 26
2,600	17,620	Abraham & Straus	*	28½	Sale	22¼	29⅞	19	25½	18 Dec. 15	22 Dec. 7	18 Dec. 15	39 Aug. 27
620	2,380	Preferred	100	-----	102¼	100	Sale	95	100	96 Dec. 18	102 Dec. 2	96 Dec. 18	106½ May 4
119,600	1,026,700	Adams Express	*	16⅞	Sale	6½	Sale	4⅛	Sale	3⅛ Dec. 17	6½ Dec. 1	3⅛ Dec. 17	23½ Feb. 24
1,550	8,390	Preferred	100	80½	83½	65¼	68¼	54	65	50½ Dec. 17	68 Dec. 2	50½ Dec. 17	92 Apr. 6
1,500	95,900	Adams Millis	*	23½	24	26	30	25½	Sale	24 Dec. 18	27½ Dec. 7	22½ Jan. 14	33½ Aug. 29
6,900	38,500	Addressograph Internat	*	23¼	25	13	Sale	10¼	13	10¼ Dec. 29	13 Dec. 1	10 Oct. 2	23½ Feb. 2
7,700	68,300	Advance Rumely new	*	-----	-----	2⅞	Sale	2¼	2⅝	2⅛ Dec. 18	3 Dec. 7	2 Sept. 19	11¾ Mar. 17
20,400	37,700	Affiliated Products				15½	Sale	14¼	Sale	12⅛ Dec. 12	16 Dec. 1	12½ Dec. 12	20 Nov. 7
84,900	1,452,400	Air Reduction Inc	*	95½	Sale	56	Sale	x49½	Sale	47⅝ Dec. 28	59 Dec. 7	47⅝ Dec. 28	109¾ Feb. 24
7,900	121,940	Air-Way Elec Appli Corp	*	6½	6¾	2	2⅜	1⅝	2¾	1¼ Dec. 15	2½ Dec. 19	1¼ Dec. 15	10⅜ Feb. 24
227,300	7,088,300	Alaska Juneau Gold Min	10	7⅛	Sale	13⅞	Sale	14⅜	Sale	10⅝ Dec. 12	14⅜ Dec. 31	7 Jan. 2	20½ June 4
1,500	26,500	A P W Paper Co	*	6	7	5	6	3	4	2¾ Dec. 21	5 Dec. 4	2¾ Dec. 21	9 Aug. 17
140,910	2,145,210	Allegheny Corp	*	8	Sale	2¾	Sale	1¼	Sale	1⅛ Dec. 17	2¾ Dec. 1	1⅛ Dec. 17	12¾ Feb. 24
30,450	101,100	Pref series A $30 warr'ts	100	39¼	Sale	4¼	Sale	2¾	Sale	2 Dec. 30	4¾ Dec. 1	2 Dec. 30	59½ Feb. 25
4,700	19,000	Pref series A $30 ex-war	100	38	44	3¾	Sale	2½	Sale	1¾ Dec. 29	4½ Dec. 2	1¾ Dec. 29	55½ Feb. 25
7,300	23,650	Pref series A $40 warr'ts	100	39¼	Sale	4½	6	2¼	Sale	1¾ Dec. 29	4⅝ Dec. 8	1¾ Dec. 29	59 Feb. 11
170	5,660	Alleghany Steel	*	41	45	10½	15	10⅞	12	10 Dec. 21	15 Dec. 3	10 Dec. 21	46¼ Feb. 20
80	440	Alliance Realty	*	-----	78	22	40	10	40	16 Dec. 4	20 Dec. 4	16 Dec. 4	60 May 4
543,400	3,709,855	Allied Chem & Dye	*	176¼	Sale	73	Sale	68⅝	Sale	64 Dec. 17	78¼ Dec. 4	64 Dec. 17	182¾ Feb. 24
3,200	24,800	Preferred	100	120	121	118½	119⅝	107	110	100 Dec. 18	119⅞ Dec. 2	100 Dec. 18	126 Apr. 7
46,800	582,575	Allis Chalmers Mfg	*	33¼	Sale	15½	Sale	11¼	Sale	10½ Dec. 29	15½ Dec. 1	10½ Dec. 29	42¾ Feb. 26
20,200	70,145	Alpha Portland Cement	*	15	18	9	Sale	8	Sale	7⅝ Dec. 30	9⅝ Dec. 8	7⅝ Dec. 30	18¼ Feb. 9
1,100	8,100	Amalgamated Leather	*	½	2	⅞	1½	½	1	½ Dec. 15	1½ Dec. 9	½ Dec. 15	2½ Mar. 25
2,300	6,900	Preferred	100	-----	16	6½	10	6	10	6 Dec. 17	7½ Dec. 11	6 Oct. 7	20 Jan. 24
46,700	195,250	Amerada Corp	*	17½	Sale	15½	16	14¼	Sale	11¼ Dec. 17	16 Dec. 3	11¼ Dec. 17	23 Mar. 21
100	2,400	Amer Agric Chem (Conn)	*	-----	-----	¾	1⅝	⅝	----	¾ Dec. 8	¾ Dec. 8	¾ Dec. 8	2⅝ Mar. 5
200	2,000	Preferred	*	-----	-----	7	12	6	7	7 Dec. 15	7 Dec. 15	6½ Oct. 1	29¼ Feb. 25
17,300	99,200	Amer Agric Chemical (Del)	*	-----	-----	6¾	Sale	6⅛	Sale	5½ Dec. 18	8 Dec. 8	5½ Oct. 5	29¾ Feb. 19
10,800	93,650	American Bank Note	10	53½	60	17¾	Sale	14	14½	12¼ Dec. 18	18 Dec. 4	12¼ Dec. 18	62¾ Feb. 13
1,510	5,000	Preferred	50	62	63¼	50	50½	38¼	Sale	35 Dec. 17	50½ Dec. 3	35 Dec. 17	66¼ Feb. 26
4,100	24,300	American Beet Sugar	*	2¼	3⅛	1	1½	½	⅝	¼ Dec. 24	1½ Dec. 8	¼ Dec. 24	4¾ Jan. 9
1,130	5,658	Preferred	100	13¼	14	4	5	2	3	1½ Dec. 30	4⅛ Dec. 4	1½ Dec. 30	17⅞ Jan. 9
18,716	103,116	Am Brake S & F	*	32	Sale	21¼	Sale	14½	Sale	13½ Dec. 28	21¼ Dec. 1	13½ Dec. 28	38 Feb. 24
300	3,510	Preferred	100	119	124½	83	93½	75½	85¼	71 Dec. 17	85¼ Dec. 7	71 Dec. 17	124½ Mar. 10
968,610	10,771,710	American Can	25	110½	Sale	69½	Sale	60	Sale	58⅛ Dec. 28	69½ Dec. 1	58⅛ Dec. 28	129¾ Mar. 26
2,200	25,100	Preferred	100	147	Sale	130¾	Sale	116⅛	Sale	115 Dec. 18	130¾ Dec. 1	115 Dec. 18	152½ Apr. 30
31,980	174,380	Amer Car & Foundry	*	27	Sale	9¼	Sale	6¾	Sale	4½ Dec. 10	9¼ Dec. 1	4½ Dec. 10	38¾ Feb. 24
8,235	26,005	Preferred	100	71½	78	41	Sale	29	Sale	20⅝ Dec. 29	42 Dec. 1	20⅝ Dec. 29	86 Mar. 18
4,300	57,200	American Chain	*	30	32½	7⅛	7½	5	Sale	5 Dec. 17	7¼ Dec. 3	5 Dec. 17	43¾ Feb. 24
1,000	8,100	Preferred	100	81	88	42	44	26¼	63	28 Dec. 28	43 Dec. 2	28 Dec. 28	88 Jan. 23
		American Chicle	*	38¼	Sale	34¾	Sale	31½	Sale	30¼ Dec. 18	35 Dec. 4	30¼ Dec. 18	48¾ Mar. 20
13,800	182,900	Am Coal Co of Alleghany County, N J	25	-----	-----	44	50	42	50	44 Dec. 4	44 Dec. 4	44 Dec. 4	85 Sept. 2
50	190	American Colortype	*	19½	Sale	6	8	5	Sale	5 Dec. 16	6 Dec. 4	5 Oct. 5	21¼ Feb. 27
2,600	44,000	Am Com Alcohol v t c	*	9¾	Sale	7	Sale	8	Sale	6⅜ Dec. 15	8½ Dec. 7	5 Oct. 1	14½ Feb. 16
29,900	353,900	Amer Encaustic Tiling	*	11	Sale	4½	Sale	2	Sale	2⅜ Dec. 30	4½ Dec. 1	2⅜ Dec. 30	16 Mar. 2
2,600	21,300	Am European Securities	*	19	Sale	11½	Sale	10	Sale	7⅝ Dec. 28	11½ Dec. 1	7⅝ Dec. 28	33¼ Feb. 24
8,814	109,514	American Express Co	100	-----	190	90	250	108	140	99 Dec. 14	100 Dec. 24	99 Dec. 14	212 June 8
140	190	Am & Foreign Power	*	28¼	Sale	11¾	Sale	7	Sale	6⅛ Dec. 17	11¾ Dec. 1	6⅛ Dec. 17	51¾ Feb. 24
295,700	10,403,600	Preferred	*	82	90	45	47	30	Sale	20 Dec. 16	42 Dec. 3	20 Dec. 16	100 Mar. 20
13,300	50,300	Preferred (6)	*	74	75	35	39¼	35	Sale	18 Dec. 18	37½ Dec. 2	18 Dec. 18	90 Feb. 26
10,600	59,100	2d pref A	*	69	Sale	21	Sale	12	Sale	10 Dec. 11	21 Dec. 1	10 Dec. 11	79½ Feb. 25
23,710	121,460	Am Hawaiian Steamship	10	7	Sale	5	Sale	5	Sale	4 Dec. 28	5½ Dec. 4	4 Dec. 28	10⅜ Jan. 9
17,800	56,800	Amer Hide & Leather	*	1⅛	Sale	2	3	1⅝	Sale	1½ Dec. 15	2 Dec. 4	1 Sept. 21	8 Mar. 31
2,900	45,900	Preferred	100	12	Sale	11	13¾	7	9½	7½ Dec. 16	12 Dec. 7	7½ Dec. 16	30 Apr. 6
2,900	39,700	Amer Home Products	*	47⅞	Sale	47¾	Sale	45½	Sale	x41 Dec. 14	49½ Dec. 2	37 Oct. 6	64 Mar. 20
21,400	283,400	American Ice	*	27½	Sale	13½	14¼	14⅜	Sale	11 Dec. 15	14½ Dec. 31	10½ Oct. 6	31⅛ Feb. 9
86,900	233,000	Preferred	100	72	77⅛	53	Sale	45	Sale	43 Dec. 29	53 Dec. 1	43 Dec. 29	77¾ Jan. 30
1,600	13,200	Amer Internat Corp	*	19¼	Sale	7¾	Sale	5⅛	Sale	5 Dec. 18	7⅜ Dec. 1	5 Dec. 18	26 Feb. 26
47,100	914,600	Am La France & Foamite	*	⅝	¾	⅝	¾	¼	⅜	¼ Dec. 15	⅝ Dec. 2	¼ Dec. 15	1½ Jan. 9
9,900	63,300	Preferred	100	-----	25	3½	5	2	2⅜	1⅛ Dec. 16	4½ Dec. 8	⅛ Dec. 16	15 July 3
1,310	7,910	Amer Locomotive	*	21	Sale	8	Sale	6¼	Sale	5 Dec. 29	8½ Dec. 5	5 Dec. 29	30¼ Feb. 26
23,650	133,775	Preferred	100	70	71½	56⅛	Sale	30½	Sale	29½ Dec. 30	56⅛ Dec. 1	29½ Dec. 30	84¾ Mar. 6
11,340	47,040	Am Mach & Foundry	*	31	Sale	20	Sale	20	Sale	16¾ Dec. 17	21¾ Dec. 4	16 Oct. 5	43¾ Mar. 19
31,300	616,500	Amer Machine & Metals	*	3⅞	Sale	2	Sale	1½	Sale	1½ Dec. 12	2 Dec. 1	1¼ Oct. 5	7 Mar. 2
3,900	48,000	Voting trust ctfs	*			2	Sale	1½	Sale	1 Dec. 30	1¼ Dec. 24	1 Dec. 30	5¾ Mar. 2
700	5,400	American Metal	*	-----	-----	2	4	1¼	4				
22,270	223,070	Preferred (6)	100	17¾	Sale	6⅛	Sale	6	Sale	4⅞ Dec. 16	7 Dec. 19	4⅜ Dec. 16	23¾ Feb. 24
2,270	5,070	Am Nat Gas preferred	*	75	90	21	26	16	19⅜	14 Dec. 16	25½ Dec. 2	14 Dec. 16	89½ Feb. 5
3,310	74,900	American News Co	*	24¼	Sale	1⅛	Sale	1⅛	Sale	1 Dec. 30	1⅞ Dec. 1	1 Oct. 29	39⅞ Jan. 20
360	4,470			50	75	35	37	32	33	25 Dec. 16	35 Dec. 4	25 Dec. 16	57¼ Feb. 26

* No par value.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Price.	Highest. Sale Prices.
Shares	Shares												
133,078	950,778	Amer Power & Light	*	46¾	Sale	18	Sale	13	Sale	11⅝ Dec. 18	19 Dec. 2	11⅝ Dec. 18	64¼ Feb. 26
8,500	51,900	Preferred	*	94⅞	Sale	54	Sale	52	Sale	44½ Dec. 16	56 Dec. 2	102 Dec. 16	102 Mar. 27
12,600	22,300	Preferred (5)	*	74¼	82	46	60	39	43	34⅞ Dec. 18	45½ Dec. 2	34⅞ Dec. 18	84 Apr. 9
6,300	52,300	Pref A stamped	*	78	80¼	47	Sale	42¾	Sale	35 Dec. 18	47¼ Dec. 1	35 Dec. 18	85 Apr. 4
252,600	1,941,059	Am Radiator & Stand San	*	16⅛	Sale	8	Sale	6¾	Sale	5 Dec. 15	8⅛ Dec. 2	5 Dec. 15	21½ Mar. 20
320	2,660	Preferred	100	141	152	117¼	120	100	115	100 Dec. 29	119 Dec. 5	100 Dec. 29	150 Apr. 20
6,600	76,400	American Republics	*	7¼	Sale	2	Sale	1⅜	Sale	1¼ Dec. 17	2 Dec. 1	1⅛ Dec. 17	12⅜ Feb. 27
62,761	1,255,607	Am Rolling Mill	25	30¼	Sale	11	Sale	8⅛	Sale	7⅜ Dec. 29	11⅛ Dec. 7	7⅜ Dec. 29	37⅜ Feb. 20
12,300	243,100	American Safety Razor	*	57	Sale	31	Sale	23½	Sale	19¼ Dec. 18	32 Dec. 7	19¼ Dec. 18	66 Feb. 26
1,986	8,286	American Seating	*	6½	7½	2	4	1¾	Sale	1⅝ Dec. 17	2½ Dec. 9	1⅝ Dec. 17	9 Feb. 13
8,700	61,100	Amer Ship & Comm	*	¾	Sale	⅜	½	⅛	¼	⅛ Dec. 29	⅜ Dec. 3	⅛ Dec. 29	1⅜ Feb. 27
1,450	10,080	American Shipbuilding	*	41	42	20⅛	20⅜	22	Sale	20⅛ Dec. 2	29¾ Dec. 3	20 Oct. 5	42 Jan. 6
130,075	1,317,820	Amer Smelt & Refining	*	41	Sale	23½	Sale	18⅝	Sale	17½ Dec. 15	24½ Dec. 7	17½ Dec. 15	58¼ Feb. 24
2,700	26,600	Preferred	100	115	130¼	99¼	101	75½	Sale	75 Dec. 17	99½ Dec. 7	75 Dec. 17	138½ Mar. 27
2,100	28,220	2d Preferred	100	----	93½	59	68	47	68	45 Dec. 16	59⅞ Dec. 9	45 Dec. 16	102¾ Mar. 12
3,800	38,600	American Snuff	25	37	Sale	34¾	Sale	31½	33	29 Dec. 15	37 Dec. 4	28 Oct. 6	42¼ Mar. 10
190	2,290	Preferred	100	102	104	101	103	80	98	97⅞ Dec. 30	101¼ Dec. 8	97⅞ Dec. 30	110¼ July 22
9,700	178,900	Amer Solv & Chem Corp	*	2⅛	Sale	⅛	⅝	¼	Sale	¼ Dec. 4	⅝ Dec. 7	⅛ Nov. 23	4½ Feb. 16
7,740	53,550	Preferred	*	7¼	Sale	1⅛	1¼	⅝	Sale	⅝ Dec. 24	1⅛ Dec. 3	⅜ Dec. 24	11½ Feb. 24
40,588	281,698	Amer Steel Foundries	*	25½	Sale	8¼	Sale	5⅛	Sale	5 Dec. 11	8¼ Dec. 1	5 Dec. 11	31¼ Feb. 20
620	4,908	Preferred	100	110	110⅛	85	Sale	71	Sale	68 Dec. 17	85 Dec. 1	68 Dec. 17	113 Feb. 20
13,100	65,200	American Stores	*	37	39	38½	42	35	Sale	33 Dec. 29	38¼ Dec. 8	33 Dec. 29	48¼ Mar. 10
10,700	130,800	American Sugar Refining	100	41	45	43½	Sale	36½	Sale	35 Dec. 17	44 Dec. 1	34½ Oct. 6	60 Mar. 25
1,800	27,000	Preferred	100	96	Sale	99⅛	99½	87	Sale	84½ Dec. 18	98¼ Dec. 4	84½ Dec. 18	108½ Mar. 16
5,000	72,400	Am Sum Tob	*	8⅝	Sale	5¼	6	4	6	3½ Dec. 17	6¼ Dec. 2	3½ Dec. 17	11⅛ Feb. 13
1,650,618	7,655,218	Amer Telep & Teleg	100	178½	Sale	128⅛	Sale	116¾	Sale	112⅛ Dec. 28	131¾ Dec. 7	112⅛ Dec. 28	201¾ Feb. 26
46,000	328,200	American Tobacco	25	104	Sale	77¼	Sale	69¼	Sale	60½ Dec. 17	80½ Dec. 7	60½ Dec. 17	128¾ Apr. 14
279,400	2,059,300	Class B	25	106⅛	Sale	80½	Sale	69¾	Sale	64 Dec. 17	84¼ Dec. 4	64 Dec. 17	132¾ Apr. 20
3,200	29,830	Preferred	100	124	125½	112⅛	115¼	102½	Sale	96 Dec. 17	114 Dec. 4	96 Dec. 17	132 May 5
1,900	9,700	Amer Type Founders	100	95	102	38	42	20	Sale	19 Dec. 18	21 Dec. 17	19 Dec. 18	105 Jan. 16
200	2,660	Preferred	100	106	Sale	86	Sale	40	70	72 Dec. 16	88¼ Dec. 2	72 Dec. 16	110½ Feb. 28
56,500	984,800	Am Wat Wks & El	*	58	Sale	33	Sale	28½	Sale	23⅛ Dec. 17	33¾ Dec. 7	23⅛ Dec. 17	80¾ Feb. 26
1,900	96,800	Certificates		----	----	27½	31	25	Sale	21¾ Dec. 17	29 Dec. 7	21¾ Dec. 17	80¾ Feb. 26
2,700	17,850	1st preferred	*	100	105	70½	71½	70	Sale	64½ Dec. 29	71½ Dec. 10	64½ Dec. 29	107 Mar. 19
17,735	217,735	American Woolen	100	6⅞	Sale	4⅛	Sale	3¼	Sale	2⅝ Dec. 28	4½ Dec. 1	2⅝ Dec. 28	11⅞ Jan. 12
25,700	565,200	Preferred	100	21	Sale	22	Sale	16½	Sale	15¼ Dec. 18	24 Dec. 4	15¼ Dec. 18	40 July 30
7,900	33,400	Am Writing Paper v tr ctfs	*	1¾	1⅞	⅝	1⅜	½	Sale	½ Dec. 9	⅝ Dec. 4	½ Dec. 9	4 Jan. 23
3,400	8,200	Pref voting trust ctfs	*	11½	15	3¾	8⅞	2½	Sale	2¼ Dec. 16	4 Dec. 20	2¼ Dec. 16	18 Feb. 20
4,400	108,700	Amer Zinc, Lead & Smelt	*	4½	Sale	3½	Sale	2⅞	Sale	2½ Dec. 28	3½ Dec. 1	2½ Dec. 28	8¾ Feb. 26
2,750	17,650	Preferred	25	28	30	26	35	20	27½	19½ Dec. 17	26 Dec. 15	19½ Dec. 17	45½ Aug. 11
433,911	5,908,895	Anaconda Copper	50	30¾	Sale	14	Sale	9⅞	Sale	9¼ Dec. 15	14 Dec. 1	9¼ Dec. 15	43¼ Feb. 27
2,100	26,800	Anaconda Wire & Cable	*	22	24	10¾	12½	6	9	6 Dec. 30	10¾ Dec. 3	6 Dec. 30	26¼ Mar. 10
5,300	77,600	Anchor Cap Corp	*	27	Sale	18	19¾	15	Sale	14 Dec. 17	18 Dec. 3	13 Sept. 22	36 Feb. 21
300	3,300	Preferred	*	80	96	70	78	40	70	69¾ Dec. 30	70 Dec. 9	69¾ Dec. 30	99½ Mar. 16
2,300	25,100	Andes Copper Mining Co	*	14	Sale	5¾	7	4⅛	4¾	4 Dec. 12	5½ Dec. 8	4 Dec. 12	19½ Feb. 27
8,200	121,900	Archer Daniels Mid	*	15½	15½	12⅛	Sale	10¾	12	10⅛ Dec. 30	13¼ Dec. 2	8 May 18	18 Feb. 4
300	2,140	Preferred	100	102	106	95	101	90	101	90 Dec. 24	98½ Dec. 10	90 Dec. 24	102 Jan. 22
17,000	113,700	Armour (Del) pref	100	62½	65	36½	39	37	Sale	30 Dec. 28	39 Dec. 3	20 Oct. 1	72 Jan. 7
34,800	643,175	Armour of Illinois class A	25	3¼	Sale	1	Sale	⅛	Sale	¾ Dec. 29	6¼ Dec. 1	¾ Dec. 29	4½ Jan. 6
40,100	262,200	Class B	25	2	Sale	⅝	Sale	¾	Sale	½ Dec. 9	¾ Dec. 4	½ Oct. 1	2⅞ Jan. 7
15,770	113,270	Preferred	100	33	Sale	8	Sale	6¾	Sale	5⅛ Dec. 28	8¼ Dec. 1	5⅛ Dec. 28	47 Jan. 6
18,200	93,350	Arnold Constable Corp	*	3½	Sale	3⅜	4	2½	Sale	1⅝ Dec. 14	3½ Dec. 8	1⅝ Dec. 14	9 July 3
700	5,410	Artloom Corporation	*	5½	5¾	5	5⅜	5⅛	Sale	4 Dec. 14	5⅞ Dec. 31	4 Oct. 30	10½ Feb. 26
20	660	Preferred	100	81	95	50	80	50	Sale	50 Dec. 31	50 Dec. 31	50 Dec. 31	83 Jan. 30
2,600	9,700	Art Metal Construction	10	20	21½	9½	10	7¾	7⅞	7⅝ Dec. 24	9½ Dec. 7	7⅝ Dec. 24	20½ Jan. 8
10,080	350,980	Associated Apparel Indus	*	22½	24	2¾	Sale	1⅝	Sale	1¼ Dec. 8	3 Dec. 1	1¼ Dec. 8	28¼ Feb. 10
29,100	277,600	Associated Dry Goods	*	22	Sale	9⅜	Sale	7¾	Sale	5¾ Dec. 29	10¼ Dec. 1	5¾ Dec. 29	29⅛ Mar. 20
200	9,600	1st preferred	100	85	92½	75	Sale	50	70	75 Dec. 1	75 Dec. 1	75 Sept. 17	98 May 7
------	1,700	2d preferred	100	80	84	50	75	25	50	----	----	55 Oct. 28	85 July 7
690	1,890	Associated Oil	25	26½	Sale	9½	Sale	8¾	Sale	8¾ Dec. 24	10½ Dec. 14	8¾ Dec. 24	31 Feb. 18
3,000	19,300	Atl G & W I SS Lines	*	35½	Sale	14	Sale	10½	14½	10 Dec. 29	14 Dec. 1	10 Dec. 29	39 Jan. 7
1,300	15,500	Preferred	100	50	53	17	Sale	14¾	17⅛	15 Dec. 30	17 Dec. 1	15 Dec. 30	53½ Jan. 21
98,219	1,071,619	Atlantic Refining	25	18¼	Sale	12	Sale	9⅜	Sale	8⅝ Dec. 22	12 Dec. 1	8⅝ Dec. 22	23⅜ Feb. 24
6,700	52,900	Atlas Powder	*	45½	47½	25	26	18⅝	23	18 Dec. 29	25⅛ Dec. 3	18 Dec. 29	54 Feb. 11
150	4,850	Preferred	100	97	98	77½	Sale	77	80	77¼ Dec. 17	80 Dec. 22	71¼ Dec. 17	99⅞ Jan. 16
13,000	45,600	Atlas Stores	*	8⅞	Sale	5	Sale	4	Sale	2½ Dec. 16	5 Dec. 1	2½ Dec. 16	13½ Feb. 10
700	4,200	Atlas Tack Corp		3	3½	1½	2	1⅝	Sale	1½ Dec. 10	1½ Dec. 10	1½ Dec. 10	3½ Jan. 5
1,120,220	6,081,536	Auburn Automobile	*	107½	Sale	109	Sale	131	Sale	103½ Dec. 1	143½ Dec. 19	84½ Oct. 5	295½ Apr. 14
900	7,600	Austin, Nichols & Co	*	1¾	2	⅝	⅞	½	⅝	½ Dec. 10	⅞ Dec. 10	½ Sept. 25	2¼ Mar. 30
1,100	5,690	Prior A	*	17	21	17	18	14½	15½	14½ Dec. 18	17 Dec. 2	14½ Dec. 18	28 July 7
------	2,400	Austrian Credit Anstalt		51½	52¾	----	50¼	----	50¼	----	----	20 Nov. 4	51¾ Jan. 10
12,300	72,500	Autosales	*	1	Sale	¾	⅞	½	Sale	½ Dec. 4	¾ Dec. 2	½ Dec. 4	2½ July 2
1,265	4,873	Preferred	50	1	2	1½	2	1¼	Sale	1 Dec. 16	2⅛ Dec. 16	1 Dec. 16	5 Feb. 27
144,050	806,360	Aviation Corp	*	3	Sale	2⅞	Sale	4½	Sale	2 Dec. 28	3½ Dec. 1	2 Dec. 28	6½ Mar. 2
38,100	838,200	Baldwin Locomotive	*	21½	Sale	6½	Sale	5½	Sale	4¾ Dec. 15	7 Dec. 1	4⅝ Dec. 15	27⅞ Mar. 19
6,055	16,295	Preferred	100	88½	Sale	27½	Sale	16½	Sale	15 Dec. 28	27½ Dec. 1	15 Dec. 28	104½ Mar. 19
1,300	9,630	Bamberger (L) & Co pref	100	104	105	95½	Sale	85	89¼	85 Dec. 14	95½ Dec. 1	85 Dec. 14	107 Feb. 11
2,500	9,460	Barker Bros	*	10	Sale	2¼	3	2¼	Sale	2 Dec. 15	2½ Dec. 14	1¾ Oct. 5	10 Jan. 2
85	1,665	Preferred	100	58	68	35	Sale	30	35	28⅞ Dec. 22	35 Dec. 1	25 Oct. 1	62 Apr. 9
500	4,000	Barnet Leather	*	½	1¼	¾	Sale	¼	Sale	¼ Dec. 31	¾ Dec. 1	¼ Dec. 31	2½ Mar. 26
30	350	7% preferred	100	----	----	4	11½	4	11½	9 Dec. 30	10 Dec. 28	7½ Mar. 9	15¾ May 6
116,292	1,023,342	Barnsdall Corp, class A	25	11¼	Sale	6	Sale	4⅜	Sale	4 Dec. 28	6¼ Dec. 1	4 Dec. 28	14½ Feb. 26
1,640	7,850	Bayuk Cigars, Inc	*	24¼	30	19¼	19½	----	14	14 Dec. 30	19¼ Dec. 3	14 Dec. 30	33 Jan. 19
720	4,250	1st preferred	100	87½	Sale	66⅛	74	59	61	60 Dec. 30	66 Dec. 3	60 Dec. 30	90 Mar. 5
17,000	233,600	Beatrice Creamery	50	65	Sale	44½	Sale	40	40½	37 Dec. 15	45 Dec. 1	37 Oct. 6	81 Mar. 19
900	15,350	Preferred	100	106	108	95⅞	98½	----	99	90 Dec. 21	98 Dec. 4	90 Dec. 21	111 Mar. 16
3,300	42,500	Beech-Nut Packing	20	50¼	53	41	Sale	39½	Sale	38 Dec. 12	41 Dec. 1	37½ Oct. 1	60 Feb. 11
4,300	111,960	Belding Brothers	*	2¼	Sale	3	Sale	2⅝	2¾	2½ Dec. 21	5½ Dec. 5	1¾ June 1	6½ Aug. 21
1,900	19,300	Belg Nat Rys part pref		76½	79	56¼	67	59⅜	62	54⅞ Dec. 11	58⅝ Dec. 29	54⅞ Dec. 11	80¾ Jan. 22
313,200	2,674,700	Bendix Aviation Corp	*	17⅜	Sale	19	Sale	17½	Sale	14¾ Dec. 10	19¾ Dec. 7	12⅝ Oct. 5	25½ Feb. 24
28,900	391,700	Best & Co	*	33¼	Sale	26½	Sale	22⅞	Sale	19¾ Dec. 17	28 Dec. 7	19¾ Dec. 17	46¼ Mar. 19
379,625	7,118,139	Bethlehem Steel Corp	*	51	Sale	25⅝	Sale	18¾	Sale	17¼ Dec. 28	27½ Dec. 7	17¼ Dec. 28	70⅝ Mar. 26
10,451	82,951	7% preferred	100	114½	115¼	87⅞	Sale	63½	Sale	60 Dec. 17	87⅜ Dec. 1	60 Dec. 17	123⅜ Mar. 6
------	200	Bigelow-Sanford Carpet Inc	*	----	----	18	21	----	23	----	----	20 Nov. 27	23 Nov. 23
10,746	107,946	Blaw-Knox	*	24	Sale	8½	Sale	8½	10	6 Dec. 18	8½ Dec. 1	6 Dec. 18	29 Feb. 21
1,125	2,549	Bloomingdale Bros	*	16½	20	10	20	10	15	16 Dec. 29	19⅞ Dec. 9	15 Oct. 24	21 Nov. 9
370	1,340	Preferred	100	90	100	87	103	61	103	75 Dec. 11	87 Dec. 5	75 Dec. 11	95 Jan. 9
310	650	Blumenthal & Co pref	100	72½	85	60½	70	55	59	50 Dec. 21	55 Dec. 30	50 Dec. 21	82½ May 11
27,415	517,615	Bohn Alum & Brass Corp	*	21	Sale	22	Sale	19⅞	Sale	x15½ Dec. 15	22¾ Dec. 7	x15½ Dec. 15	43 Aug. 15
2,900	18,700	Bon Ami class A	*	55	60½	55	57⅜	48¼	50	49 Dec. 23	55 Dec. 3	49 Oct. 30	66¼ Apr. 15
2,900	13,600	Booth Fisheries	*	1⅝	Sale	½	¾	⅜	1	½ Dec. 15	½ Dec. 2	½ Dec. 15	3 Feb. 20
550	2,690	1st preferred	100	6	10	2½	4¼	2	Sale	1½ Dec. 30	2½ Dec. 8	1½ Dec. 30	17¼ Feb. 20
281,400	1,883,000	Borden Co	*	68¾	Sale	46⅛	Sale	38	Sale	35⅛ Dec. 17	46¼ Dec. 1	35⅛ Dec. 17	76½ Mar. 20
34,358	1,070,911	Borg-Warner Corp	10	21⅜	Sale	11¾	Sale	9½	Sale	9 Dec. 30	12½ Dec. 7	9 Dec. 30	30¾ Feb. 27
1,100	12,600	Botany Cons Mills A	50	1⅛	3	¾	1¼	½	¾	⅛ Dec. 19	¾ Dec. 3	½ Dec. 19	3¾ July 30
9,250	47,750	Briggs & Stratton	*	15½	20	10	Sale	9	Sale	8 Dec. 16	10¼ Dec. 2	8 Sept. 30	24½ Mar. 24
8,800	44,200	Brockway Motor Truck	*	2	Sale	1⅛	Sale	½	Sale	⅜ Dec. 30	1⅛ Dec. 1	⅜ Dec. 30	5¼ Mar. 2
190	2,410	Preferred	100	13	28	3¾	5⅞	2½	6	3½ Dec. 5	3¾ Dec. 5	2½ Oct. 26	26 Feb. 17
14,800	249,700	Brooklyn Union Gas	*	103	Sale	x83¾	Sale	75	Sale	72⅜ Dec. 28	88 Dec. 4	72⅜ Dec. 28	129⅝ Mar. 19
900	22,300	Brown Shoe, Inc	*	35	Sale	35	37	33	35	33½ Dec. 30	35 Dec. 11	32¾ Jan. 22	45½ July 27
120	870	Preferred	100	117¾	----	118	119½	118	119½	117 Dec. 18	118 Dec. 14	117 Dec. 18	118¾ July 30
72,130	2,347,430	Briggs Manufacturing	*	17⅜	Sale	10¼	Sale	8¾	Sale	7½ Dec. 17	10½ Dec. 8	7½ Dec. 17	22¾ Mar. 25
9,000	75,680	Brunswick-Balke-Coll	*	10⅜	Sale	4½	Sale	2½	3½	2⅜ Dec. 29	4⅞ Dec. 1	2⅜ Dec. 29	15 Feb. 13
13,100	155,100	Brunsw'k Term & Ry Sec	*	6½	Sale	2½	Sale	1¾	Sale	1⅜ Dec. 12	2⅞ Dec. 2	1⅜ Dec. 12	9½ Feb. 10
32,100	219,200	Bucyrus-Erie Co	10	14⅞	Sale	5½	Sale	4⅞	Sale	3¼ Dec. 16	5⅝ Dec. 5	3¼ Dec. 16	20⅞ Feb. 19
23,400	122,400	Conv preferred	5	26	26½	7¾	Sale	6¼	Sale	4⅜ Dec. 17	8¾ Dec. 2	4⅜ Dec. 17	34⅞ Feb. 10
30	2,330	Preferred (7)	100	110¾	115	85	90½	66	88⅞	75 Dec. 18	86 Dec. 18	75 Dec. 18	114 Apr. 21
14,700	105,000	Budd (E G) Mfg	*	4	Sale	2⅝	2¾	1¾	2⅛	1½ Dec. 16	2⅞ Dec. 7	1½ Dec. 16	5⅝ Feb. 25
470	4,250	Preferred 7%	100	49¼	53	18	Sale	9	10	10 Dec. 17	18 Dec. 1	10 Dec. 17	50 June 2
27,200	405,900	Budd Wheel	*	9	Sale	4⅛	Sale	3	Sale	2⅝ Dec. 18	4¼ Dec. 1	2⅝ Dec. 18	13 Feb. 27
11,600	183,100	Bullard Co	*	11⅞	Sale	5¾	Sale	4⅛	Sale	3⅝ Dec. 17	5¾ Dec. 1	3⅝ Dec. 17	23 Feb. 26
8,600	120,025	Bulova Watch	*	11¼	Sale	4⅞	Sale	3¼	Sale	3¼ Dec. 15	4⅞ Dec. 1	3¼ Dec. 15	15¾ Jan. 30
1,100	5,600	Burns Brothers	*	34	36	1½	5½	2¼	5½	1¾ Dec. 7	2½ Dec. 9	1¾ Dec. 7	51 Jan. 7
1,600	2,500	Class A new	*	----	----	1⅜	5	1½	Sale	1⅛ Dec. 7	1⅝ Dec. 28	1⅛ Dec. 7	12½ June 2
590	1,810	Preferred	100	75	84	40	50	30	40⅞	34¾ Dec. 28	40 Dec. 8	22 Mar. 17	85 Jan. 20
300	7,370	Class B common	*	5	10	¾	2⅜	½	⅝	¾ Dec. 30	2 Dec. 28	¾ Dec. 30	10 Jan. 7
300	400	Class B certificates		----	----	----	2½	----	2½	1 Dec. 8	1 Dec. 8	1 Dec. 8	3 June 23
52,450	739,050	Burroughs Add Mach	*	23½	Sale	12¼	Sale	12	Sale	10 Dec. 17	12¾ Dec. 8	10 Oct. 5	32¼ Feb. 9
8,000	78,300	Bush Terminal Co		22½	24	10⅝	17	16½	17	15⅜ Dec. 18	17 Dec. 2	15⅜ Dec. 18	31 Feb. 24
560	7,690	Debenture stock	100	100¾	Sale	62	68½	51⅛	Sale	49 Dec. 22	65½ Dec. 2	49 Dec. 22	104 Jan. 23
130	2,570	Bush Term Bldgs. pref	100	108¼	109	90	Sale	----	85	85 Dec. 10	90 Dec. 1	85 Dec. 10	113 Mar. 17
7,400	77,300	Butte Copper & Zinc	5	1¾	Sale	1⅝	Sale	1	1⅛	1 Dec. 16	1⅝ Dec. 1	1 Dec. 16	2¾ July 17
15,100	114,200	Butterick	*	14¾	Sale	5½	Sale	4¾	Sale	3 Dec. 24	5½ Dec. 1	3 Dec. 24	20⅝ Feb. 26
2,000	30,850	Butte & Superior Mining	10	1	1¼	⅞	Sale	¾	⅞	¾ Dec. 11	⅞ Dec. 1	¾ May 7	1¾ Feb. 20
50,675	2,362,475	Byers & Co	*	38	Sale	15¼	Sale	12¾	Sale	10⅞ Dec. 30	16¾ Dec. 4	10⅞ Dec. 30	69¾ Feb. 20
10	770	Preferred	100	----	103	68	75	30	60	68 Dec. 4	68 Dec. 4	68 Oct. 29	106¾ Feb 24

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices.	RANGE FOR YEAR 1931 Lowest. Sale Prices.	Highest. Sale Prices.
Shares	Shares												
26,000	213,800	Calif Packing Corp	*	43	Sale	10⅝	Sale	8	Sale	8 Dec. 16	11¼ Dec. 2	8 Dec. 16	53 Feb. 16
60		Califnia Petroleum	25	20	30	9	23	9	23			9 Nov. 28	25 Apr. 23
3,300	42,000	Callahan Zinc-Lead	1e	⅝	¾	¼	Sale	¼	Sale	¼ Dec. 1	⅝ Dec. 9	⅛ Oct. 15	1¾ Feb. 27
	86,000	Calumet & Arizona Min	20	37½	Sale							x21 Oct. 2	43¾ Mar. 17
25,600	215,500	Calumet & Hecla	25	8	Sale	4	Sale	3⅛	Sale	3 Dec. 29	4 Dec. 1	3 Dec. 29	11⅛ Feb. 24
7,200	89,700	Campbell W & C Foundry	*	11¾	Sale	7½	8	6¾	Sale	5¾ Dec. 28	8 Dec. 2	5¾ Dec. 29	16⅝ Mar. 25
42,300	520,500	Canada Dry Ging Ale	*	34½	Sale	18½	Sale	x.1½	Sale	10⅜ Dec. 29	18½ Dec. 1	10⅜ Dec. 29	45 June 25
4,500	47,600	Cannon Mills	*	17¾	Sale	19½	Sale	17½	Sale	17 Dec. 29	19½ Dec. 1	17 Dec. 29	25 Mar. 24
6,500	69,350	Capital Admin Co Ltd c A	*	8¼	9	6½	7	5	Sale	4½ Dec. 17	6½ Dec. 2	4½ Dec. 17	16 Feb. 26
400	12,600	Preferred class A	50	30½	32	26¾	30⅛	23	Sale	24 Dec. 15	26¾ Dec. 3	24 Dec. 15	36⅜ Feb. 25
1,426,850	14,313,550	Case (J I) Co	100	89¾	Sale	38¾	Sale	40⅞	Sale	35½ Dec. 1	45⅞ Dec. 19	33¼ Oct. 5	131½ Feb. 24
700	9,600	Pref ctfs stamped	100	-----	113	74	80	65	75	64 Dec. 22	75 Dec. 3	53 Sept. 16	116 Mar. 21
47,600	1,002,000	Caterpillar Tractor	*	27	Sale	14⅛	Sale	13⅛	Sale	10¼ Dec. 17	14⅛ Dec. 1	10¼ Dec. 17	52½ Feb. 17
300	7,040	Cavanagh-Dobbs, Inc	*	2	3⅛	1	1½	½	Sale	½ Dec. 31	1 Dec. 15	½ Dec. 31	4 Feb. 27
490	1,965	Preferred	100	24	25	5⅝	10	6¾	10	5⅜ Dec. 14	10 Dec. 19	5⅜ Dec. 14	26 Mar. 7
14,700	76,000	Celanese Corp of America	*	11¾	12¾	4	Sale	3½	Sale	2⅝ Dec. 17	4¼ Dec. 1	2⅝ Dec. 17	16 Feb. 25
3,200	45,100	Celotex Co	*	5¾	Sale	2⅞	3	2¼	Sale	2⅛ Dec. 30	3⅞ Dec. 7	2⅛ Dec. 30	14¼ Mar. 2
3,600	74,400	Voting trust certificates	*	4½	Sale	2½	Sale	1⅝	2	1⅝ Dec. 30	2½ Dec. 1	1⅝ Dec. 30	13¾ Mar. 21
1,830	8,520	Preferred	100	19¾	25	11⅜	16	8	15	7⅜ Dec. 28	12 Dec. 5	7⅜ Dec. 28	37¾ Mar. 21
15,600	93,800	Central Aguirre Associates	*	20	Sale	16½	Sale	13	Sale	11 Dec. 12	16½ Dec. 1	11 Dec. 12	25¾ July 31
2,600	69,600	Century Ribbon Mills	*	2⅝	3¾	5⅝	6¼	4¼	6	4½ Dec. 5	6 Dec. 3	2½ Jan. 6	8¼ Sept. 2
150	2,020	Preferred	100	53	69⅛	63¼	85	65	Sale	60 Dec. 10	70 Dec. 3	50 May 28	85 Aug. 31
95,600	602,400	Cerro de Pasco Copp	*	23½	Sale	15¼	Sale	12¼	Sale	11¼ Dec. 14	15½ Dec. 19	9⅞ Sept. 21	30¼ Feb. 24
5,800	89,400	Certain-Teed Prod	*	2¼	Sale	3	Sale	2½	Sale	2⅜ Dec. 29	3 Dec. 1	2¼ Jan. 2	7¼ Mar. 23
300	5,839	7% preferred	100	9½	10	22	33	12	Sale	12 Dec. 31	15 Dec. 30	11 Jan. 5	35 Aug. 14
31,100	443,450	Checker Cab	*	18¾	Sale	4¾	Sale	6¼	Sale	4⅝ Dec. 10	6¼ Dec. 31	3¼ Sept. 21	23¼ Feb. 7
46,200	404,000	Chesapeake Corp	*	40	Sale	19½	Sale	16½	Sale	13⅞ Dec. 18	23 Dec. 2	13⅞ Dec. 18	54⅛ Feb. 24
7,600	230,380	Chicago Pneum Tool	*	10¼	Sale	4¾	Sale	4	Sale	3⅛ Dec. 10	5 Dec. 4	3⅛ Oct. 1	15⅛ Feb. 26
5,600	42,700	Preferred	*	23¾	Sale	8	11	8	Sale	6⅜ Dec. 30	11 Dec. 9	6⅜ Dec. 30	35 Feb. 26
360	4,600	Chicago Yellow Cab	*	20½	22	12	13½	10¾	11	9½ Dec. 17	12 Dec. 4	8 Sept. 24	23 Jan. 9
1,700	23,800	Chickasha Cotton Oil	10	10¾	11	10⅝	Sale	8	8½	8 Dec. 30	10⅝ Dec. 1	8 Dec. 30	12¾ Mar. 30
11,950	188,026	Childs Co	*	25½	Sale	9⅝	Sale	6½	Sale	5⅛ Dec. 29	10¼ Dec. 2	5⅛ Dec. 29	33¾ Feb. 10
120	3,820	Chile Copper	25	27	35	11½	19½	8	-----	11½ Dec. 3	11½ Dec. 3	11½ Sept. 25	38 Feb. 27
447,550	8,720,516	Chrysler Corporation	*	16⅛	Sale	14½	Sale	14	Sale	12 Dec. 17	15⅛ Dec. 7	11¾ Oct. 5	25⅛ Mar. 9
9,300	86,600	City Ice & Fuel	*	32¾	35½	30⅜	Sale	27	Sale	25½ Dec. 24	30⅜ Dec. 1	25½ Dec. 24	37⅜ Feb. 25
740	22,770	Preferred	100	80	Sale	70	Sale	65½	69¾	63½ Dec. 15	71⅞ Dec. 2	63½ Dec. 15	90 Apr. 21
50	220	City Investing	100	135	150	85	100	85	100	74 Dec. 18	85 Dec. 5	74 Dec. 18	149¼ Jan. 28
24,925	156,625	City Stores	*	3½	Sale	1	Sale	⅜	Sale	¼ Dec. 30	1⅛ Dec. 1	⅛ Dec. 30	4⅜ June 15
40	1,930	Class A	*	20½	27⅞	6	Sale	2	10½	6 Dec. 1	6 Dec. 1	4¾ Nov. 25	25 Feb. 11
2,900	12,300	Clark Equipment	*	16	-----	9¾	12	8¼	8¾	8½ Dec. 24	10 Dec. 4	8½ Dec. 24	22⅞ Mar. 25
3,100	26,200	Cluett, Peabody & Co	*	25	27	17⅛	Sale	15¼	Sale	15 Dec. 15	17⅜ Dec. 1	15 Dec. 15	34⅛ Mar. 17
530	2,180	Preferred	100	94	99½	-----	104	95	100	92 Dec. 2	102 Dec. 2	92 Dec. 12	105 July 20
104,200	731,740	Coca Cola	*	144¾	Sale	113	Sale	107	Sale	101¼ Dec. 28	117½ Dec. 7	97½ Oct. 5	170 Feb. 24
6,400	55,200	Class A	*	50½	Sale	51¾	Sale	46½	47½	45⅝ Dec. 29	52 Dec. 9	45⅝ Dec. 29	53¼ June 4
26,475	138,675	Colgate-Palmolive-Peet Co	*	47½	Sale	29⅝	Sale	27	Sale	24 Dec. 17	29¾ Dec. 1	24 Dec. 17	50½ Mar. 18
2,800	28,900	Preferred	100	101	104¼	91	Sale	89	Sale	79⅞ Dec. 18	91¼ Dec. 4	79⅞ Dec. 18	104¼ Mar. 30
9,000	318,100	Collins & Aikman	*	14	Sale	9	Sale	7⅝	Sale	6½ Dec. 18	9⅛ Dec. 1	6½ Dec. 18	17½ June 26
1,945	22,486	Preferred	100	-----	75	-----	83	70½	94¾	68 Dec. 22	75 Dec. 14	68 Dec. 22	95 Aug. 28
10,400	64,400	Colonial Beacon Oil Co	*	9½	Sale	9	11	9	10¼	10 Dec. 10	10⅛ Dec. 18	7½ June 6	10⅛ Nov. 18
10,200	66,200	Colorado Fuel & Iron new	100	-----	-----	10	Sale	7⅝	Sale	6½ Dec. 28	10 Dec. 1	6½ Dec. 28	19½ June 27
120	960	Preferred	100	100¼	115	38	60	-----	60	34 Dec. 10	40 Dec. 19	30 Oct. 6	115 Feb. 24
4,900	52,100	Columbia G & El Preferred	100	101¼	Sale	81	Sale	70	Sale	72⅛ Dec. 23	81 Dec. 1	72⅛ Dec. 23	109⅛ Mar. 18
362,054	3,542,304	Common	*	35	Sale	19¼	Sale	13	Sale	11⅝ Dec. 29	20⅛ Dec. 2	11⅝ Dec. 29	45⅝ Mar. 19
500	17,000	Preferred B	100	91¼	92½	-----	81	-----	81½	70 Dec. 12	72½ Dec. 10	70 Dec. 12	97¼ May 18
49,800	1,004,550	Columbian Carbon	*	73½	Sale	38¼	Sale	34	Sale	32 Dec. 12	40⅞ Dec. 7	32 Dec. 12	111⅝ Feb. 25
562,651	4,780,516	Commonwealth & Southern	*	8½	Sale	4⅞	Sale	3⅝	Sale	3 Dec. 15	5 Dec. 1	3 Dec. 15	12 Feb. 24
23,150	149,516	Preferred	*	91⅞	Sale	67	68	61¼	Sale	46 Dec. 14	68 Dec. 2	46 Dec. 14	100⅛ Mar. 16
22,950	243,250	Commercial Credit	*	19	Sale	11½	Sale	9½	Sale	9 Dec. 17	12½ Dec. 1	8 Sept. 28	23¼ Feb. 26
6,400	46,000	Class A	50	34	Sale	23½	29	20½	26	19⅛ Dec. 30	26 Dec. 7	19⅛ Dec. 30	35¼ Feb. 26
340	7,100	Preferred 7%	25	20½	23½	20	23	16	Sale	16 Dec. 15	19 Dec. 8	16 Oct. 1	25¼ Sept. 10
390	7,390	Preferred B	25	21	24	21	22	17	19	17 Dec. 15	22 Dec. 2	15 Oct. 5	25½ July 9
1,185	7,875	1st preferred	100	80½	83	65	69¾	57½	Sale	52 Dec. 17	68 Dec. 7	52 Dec. 17	92 Sept. 8
26,838	345,242	Comm Inv Trust	*	25	Sale	22	Sale	16⅛	Sale	15½ Dec. 28	22 Dec. 1	15½ Sept. 29	34 Mar. 19
400	1,320	Preferred	100	100	109	100	106	97	99½	94¾ Dec. 24	99⅛ Dec. 17	94¾ Dec. 24	109 Apr. 10
870	7,960	6½% preferred	100	99	110	99	Sale	-----	96	94 Dec. 19	99 Dec. 1	94 Dec. 19	106 Aug. 6
2,600	42,450	Convertible preferred	*	83	Sale	71	Sale	61	63	60 Dec. 23	71 Dec. 1	60 Dec. 23	99 Jan. 26
2,116	11,226	Warrants stamped		3	3½	¾	2¼	½	1	⅝ Dec. 22	1 Dec. 9	⅝ Nov. 6	8 Feb. 27
190,500	2,823,600	Commercial Solv	*	15¼	Sale	10¼	Sale	8⅝	Sale	6⅝ Dec. 15	10½ Dec. 8	6⅝ Dec. 15	21½ Feb. 24
1,600	20,900	Conde-Nast Public'ns	*	33	37	13	14	10	13	10 Dec. 16	10½ Dec. 9	10 Dec. 16	34¼ Feb. 16
42,100	670,900	Congoleum-Nairn Inc	*	6⅞	Sale	9¼	9¾	8½	Sale	8½ Dec. 17	9½ Dec. 3	6⅞ Jan. 2	14¾ Aug. 21
9,600	70,600	Congress Cigar	*	22¼	23⅛	9⅝	Sale	8	Sale	6¾ Dec. 17	9⅝ Dec. 1	6¾ Dec. 17	30¾ Mar. 10
130	310	Conn Railway & Lighting	100	71½	-----	60	65	-----	57	57 Dec. 10	60 Dec. 3	57 Dec. 10	73 Feb. 27
6,500	62,100	Consolidated Cigar	*	25	27½	22	25	27	Sale	20 Dec. 17	27 Dec. 31	20 Sept. 30	37¾ June 27
570	2,200	Preferred	100	53	65	55	60	55	Sale	51 Dec. 18	66½ Dec. 14	51 Dec. 18	80 Apr. 9
1,820	12,530	Preferred (6½)	100	55	Sale	55	56½	56	Sale	42 Dec. 17	55 Dec. 4	42 Dec. 17	73 Mar. 19
180	1,180	Prior pref x warrants		50½	62	-----	68	-----	44½	42⅛ Dec. 29	45 Dec. 19	42⅛ Dec. 29	70 Apr. 6
13,300	182,900	Consol Film Industry	*	10½	Sale	6½	7	4	Sale	3¾ Dec. 14	6½ Dec. 3	3¾ June 3	15 Feb. 17
11,600	144,400	Preferred	*	15¾	Sale	13¾	Sale	9½	Sale	8¾ Dec. 14	13¾ Dec. 7	7¾ Oct. 6	18⅞ Feb. 17
635,260	6,426,260	Consolidated Gas	*	83⅝	Sale	67⅜	Sale	60⅛	Sale	57¼ Dec. 28	69½ Dec. 7	57¼ Dec. 29	109⅝ Mar. 19
11,600	127,100	Pref $5	*	102¼	Sale	96	Sale	90	Sale	88 Dec. 18	97 Dec. 3	88 Dec. 18	107 July 23
30,462	94,062	Consol Laundries Corp	*	-----	-----	10½	Sale	9⅝	Sale	8½ Dec. 21	11½ Dec. 9	8½ Dec. 21	15⅞ Mar. 19
12,800	348,100	Consolidated Textile	*	¼	Sale	⅜	Sale	½	Sale	⅜ Dec. 1	½ Dec. 2	¼ Jan. 2	1¾ Mar. 18
6,300	77,500	Container Corp class A	20	7	Sale	2	Sale	2¼	Sale	⅞ Dec. 18	2¼ Dec. 31	⅞ Dec. 18	8½ Jan. 9
7,700	61,100	Class B	*	2⅛	Sale	½	Sale	1	Sale	¼ Dec. 11	1 Dec. 31	¼ Dec. 11	3 Jan. 12
12,400	446,400	Continental Bak cl A	*	17¾	Sale	6¾	Sale	5½	Sale	4½ Dec. 17	7 Dec. 1	4½ Dec. 17	30 Feb. 26
38,400	312,160	Class B	*	2¼	Sale	1	Sale	¾	Sale	½ Dec. 24	1 Dec. 1	½ Dec. 24	3¾ Feb. 2
15,760	137,626	Preferred	100	65½	68	49⅛	Sale	41½	44	40 Dec. 17	49⅛ Dec. 1	40 Sept. 30	77½ Feb. 27
86,150	1,266,400	Continental Can	*	48⅜	Sale	36	Sale	34½	Sale	30¼ Dec. 17	37¾ Dec. 2	30¼ Dec. 17	62¾ Mar. 26
8,700	124,200	Continental Diamond Fibre	*	10½	Sale	5	Sale	3¾	4	3½ Dec. 22	5 Dec. 1	3½ Dec. 22	16½ Feb. 27
49,900	292,538	Continental Insurance	10	41	Sale	23	Sale	20	Sale	18½ Dec. 15	24¾ Dec. 2	18¼ Dec. 15	51⅞ Feb. 24
24,940	256,140	Continental Motors	*	3½	Sale	1½	Sale	1⅛	Sale	1 Dec. 18	1⅝ Dec. 1	1 Dec. 18	4½ Feb. 27
157,073	1,623,000	Continental Oil	*	9½	Sale	6⅞	Sale	6	Sale	5⅜ Dec. 18	7 Dec. 1	5 June 2	12 Feb. 13
121,306	898,231	Continental Shares	*	8¾	Sale	1¼	Sale	½	Sale	¼ Dec. 28	1¼ Dec. 1	¼ Dec. 28	12 Feb. 24
112,150	954,550	Corn Prod Refining	25	78	Sale	47	Sale	41⅝	Sale	36¾ Dec. 17	48½ Dec. 1	36¼ Oct. 6	86⅛ Feb. 17
980	11,300	Preferred	100	148⅝	Sale	126½	132	125	134¾	118 Dec. 18	134¾ Dec. 29	118 Dec. 18	152⅛ Apr. 2
23,552	381,191	Coty, Inc	*	9½	Sale	4½	Sale	3¼	Sale	2⅞ Dec. 17	4¼ Dec. 2	2⅞ Dec. 17	18 Feb. 27
5,200	58,300	Cream of Wheat	*	28½	Sale	23	24	22	22½	x21 Dec. 18	24 Dec. 11	20 Sept. 22	34⅛ Mar. 11
200	22,900	Crex Carpet	100	15½	16	10¼	12¾	10½	12¾	10¼ Dec. 15	11 Dec. 5	10¼ Nov. 28	19½ Apr. 11
5,704	43,404	Crosley Radio	*	4¼	Sale	4	5	3	3⅝	2⅛ Dec. 12	4 Dec. 3	2⅛ Dec. 12	8¾ Feb. 25
5,555	43,755	Crown Cork & Seal	*	33⅛	Sale	16¾	Sale	13¾	Sale	13¾ Dec. 31	16¾ Dec. 1	13¾ Dec. 31	38¼ Feb. 24
1,700	16,700	Preferred	*	32	Sale	-----	24	21⅞	25	22⅛ Dec. 17	24 Dec. 3	22⅛ Dec. 17	34¾ Feb 20
100	400	Crown Wil P 1st pf	*	60	77¼	-----	-----	19½	-----	21 Dec. 23	30¼ Dec. 9	21 Dec. 23	68 Jan. 20
3,300	35,100	Crown Zellerbach	*	4½	5	2	Sale	2¼	Sale	1⅛ Dec. 22	2½ Dec. 11	1⅛ Dec. 22	6⅞ Jan. 12
19,352	226,652	Crucible Steel of Amer	100	58½	Sale	26	Sale	24	Sale	20 Dec. 29	28½ Dec. 8	20 Dec. 29	63 Feb. 11
3,363	15,223	Preferred	100	104¾	Sale	65	Sale	43	Sale	36⅞ Dec. 28	65 Dec. 1	36⅞ Dec. 28	106 Jan. 3
8,200	44,000	Cuba Co	*	2½	4½	2¼	Sale	1⅛	1¼	⅞ Dec. 12	2¼ Dec. 1	⅞ Dec. 12	5¼ Jan. 8
14,640	198,140	Cuba Cane Products	*	1½	Sale	½	Sale	¼	⅝	¼ Dec. 9	½ Dec. 1	¼ Dec. 9	2½ Jan. 8
10,413	121,313	Cuban American Sugar	10	2¾	3½	2¼	2½	1	Sale	1 Dec. 18	2½ Dec. 3	1 Dec. 18	5⅞ June 26
1,086	8,186	Preferred	100	22½	24¾	10	16	8	Sale	6 Dec. 28	12 Dec. 9	6 Dec. 28	35 Jan. 9
-----	208,700	Cuban Dom Sug	*	¼	¾	-----	-----	-----	-----	-----	-----	½ July 31	1¼ Jan. 8
6,300	71,700	Cudahy Packing	50	41	Sale	35	Sale	31	Sale	30 Dec. 21	35 Dec. 1	x29 Oct. 5	48⅛ Mar. 19
100	360	Curtiss Aeropl & Mot Co Inc	*	-----	-----	8⅝	14½	4	-----	5¼ Dec. 16	8 Dec. 9	5¼ Dec. 16	21½ May 20
6,800	138,725	Curtiss Publishing Co	*	91¼	Sale	33⅝	Sale	23	27	20 Dec. 30	33⅞ Dec. 2	20 Dec. 30	100 Feb. 7
4,157	34,182	Preferred	*	113¼	114	89⅞	Sale	-----	79⅞	70 Dec. 28	89⅞ Dec. 1	70 Dec. 28	118⅝ Mar. 5
122,710	1,885,653	Curtiss-Wright Corp	*	2¾	Sale	1¾	Sale	1½	Sale	1 Dec. 28	1⅞ Dec. 1	1 Dec. 28	5⅞ Feb. 27
31,420	300,920	Class A	*	4	Sale	2¾	Sale	2	Sale	1⅝ Dec. 15	2½ Dec. 1	1⅝ Dec. 15	8½ Mar. 2
330	3,630	Cushmans Sons 7% pref	100	100	Sale	88¼	Sale	80	85	80 Dec. 17	88¼ Dec. 1	80 Dec. 17	112 Mar. 25
160	1,700	8% preferred	*	-----	96	74	78	70	Sale	68 Dec. 16	74 Dec. 2	68 Dec. 16	107 Mar. 18
10,100	86,600	Cutler-Hammer Mfg	*	38	42	10¼	Sale	7¾	Sale	7 Dec. 17	10¼ Dec. 1	7 Dec. 17	41 Jan 7
17,850	250,950	Davison Chem	*	14	Sale	5¼	Sale	4	Sale	3¼ Dec. 17	5¼ Dec. 1	3¼ Dec. 17	23 Feb. 24
50	190	De Beers Consolidated Mines		8¼	9½	3¼	10	2⅜	-----	2¼ Dec. 30	2¼ Dec. 30	2¼ Dec. 30	8⅛ Apr. 13
500	3,900	Debenham Securities	5a	9	16	3¾	11	1¾	4	3 Dec. 28	3½ Dec. 21	1½ Sept. 21	12½ Jan. 28
6,900	81,600	Deere & Co pref	20	21	Sale	14	Sale	13	13¾	13⅜ Dec. 30	14¾ Dec. 9	13⅜ Dec. 30	22 Jan. 5
5,200	46,600	Detroit Edison	100	177	Sale	127	Sale	112¼	Sale	110¼ Dec. 15	127 Dec. 1	110¼ Dec. 15	195 Feb. 11
1,300	29,700	Devoe & Raynolds A	*	12	13	12⅛	16	8½	Sale	8½ Dec. 31	12⅛ Dec. 11	8½ Dec. 31	19¼ Feb. 18
640	1,450	1st Preferred	100	103½	113	106	114	-----	100	100 Dec. 17	106 Dec. 9	96 Sept. 18	109 Mar. 10
34,000	1,099,400	Diamond Match	*	16⅛	Sale	15⅛	Sale	13¼	Sale	10⅝ Dec. 17	15⅛ Dec. 7	10⅝ Dec. 17	23 Mar. 6
13,000	106,800	Participating 6% Pref	25	24¾	Sale	25⅛	Sale	23½	Sale	19½ Dec. 17	25½ Dec. 4	19½ Dec. 17	28⅛ Aug 24
18,900	498,500	Dome Mines Ltd	*	8⅞	Sale	8¼	Sale	x8	Sale	7⅛ Dec. 14	8⅝ Dec. 4	6¾ Oct. 1	13½ Mar. 31
10,650	125,350	Dominion Stores	*	14¾	Sale	17	Sale	14½	Sale	12½ Dec. 18	17⅜ Dec. 4	11 Oct. 6	24 Apr. 13
6,900	68,340	Douglas Aircraft Co Inc	*	-----	-----	12	Sale	8	Sale	7⅞ Dec. 29	12¼ Dec. 2	7½ Dec. 29	21¼ June 25
3,800	7,000	Dresser (S R) Mfg conv cl A	*	-----	-----	23	24	20⅛	Sale	20½ Dec. 31	25½ Dec. 5	20½ Dec. 31	27½ Nov. 10
5,100	8,000	Class B	*	-----	-----	10½	12	11	Sale	10¾ Dec. 30	16½ Dec. 7	10¾ Dec. 30	18 Oct. 21

- No par valu

AGGREGATE SALES		STOCKS		Price Jan. 2 1931.		PRICES IN DECEMBER.						RANGE FOR YEAR 1931.			
						Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
In December.	12 Months 1931.	N. Y. STOCK EXCHANGE	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Shares.	Shares.																
136,900	1,414,412	Drug Inc	*	63	Sale	52¼	Sale	53¼	Sale	47⅝	Dec. 18	55⅝	Dec. 2	42¾	Oct. 6	78¾	Mar. 20
2,550	16,850	Dunhill Int	*	5	6	2½	3	1½	Sale	1½	Dec. 30	2½	Dec. 2	1½	Dec. 30	8¼	Mar. 19
2,200	12,600	Duplan Silk	*	14	14⅞	10	12	10	10⅛	10	Dec. 3	10	Dec. 3	10	Sept. 24	14¾	Feb. 9
50	1,080	Preferred	100	99	103	95	99½	90	101½	95	Dec. 12	99½	Dec. 4	95	Oct. 24	105	Apr. 15
600	8,500	Duquesne Light 1st pref	100	101½	104½	98	103	89	91⅞	92¾	Dec. 28	96	Dec. 9	92¾	Dec. 22	107½	Aug. 20
304	1,574	Durham Hos Mills pref	100	23	26	21	22½	20	21	20¼	Dec. 28	21	Dec. 10	20¼	Dec. 28	23	Jan. 9
9,700	42,500	Eastern Rolling Mill	*	6¾	8	4	4½	3½	Sale	2½	Dec. 17	4¼	Dec. 7	2½	Dec. 17	13¼	Mar. 2
152,840	1,741,319	Eastman Kodak	*	147	Sale	94¼	Sale	82¼	Sale	77	Dec. 28	97½	Dec. 1	77	Dec. 28	185¾	Feb. 24
390	3,050	Preferred	100	129	Sale	125½	-----	112½	-----	103	Dec. 21	125	Dec. 8	103	Dec. 21	135	Sept. 14
24,055	660,155	Eaton Axle & Spring	*	13¾	Sale	8½	Sale	5⅞	Sale	5⅜	Dec. 30	8⅝	Dec. 7	5⅜	Dec. 30	21⅞	Mar. 19
788,400	5,884,900	E I duP de Nem & Co	20	87	Sale	57	Sale	55½	Sale	50	Dec. 17	58¼	Dec. 7	50	Dec. 17	107	Mar. 17
5,400	53,000	6% cumul preferred	100	120	Sale	103	Sale	100¼	Sale	94	Dec. 18	103	Dec. 1	94	Dec. 18	124¾	Aug. 28
17,800	54,400	Ettingon Schild	*	3½	Sale	5	Sale	1½	Sale	½	Dec. 30	5	Dec. 1	½	Dec. 30	11⅛	Feb. 17
32,300	69,200	Preferred 6½%	100	35	35½	53½	Sale	8¼	Sale	7½	Dec. 30	53⅝	Dec. 8	7½	Dec. 30	69	Feb. 18
427,900	3,263,563	Electric Auto-Lite	*	51	Sale	33	Sale	30½	Sale	27½	Dec. 17	36⅜	Dec. 7	20	Oct. 5	74¾	Mar. 10
130	2,350	Preferred	100	106	110	99	100¼	94	98	94	Dec. 15	100¼	Dec. 2	94	Dec. 15	110	Jan. 7
9,700	160,700	Electric Boat	*	2⅛	Sale	1½	Sale	⅞	Sale	¾	Dec. 30	1½	Dec. 1	¾	Dec. 30	4½	July 10
122,400	469,100	Elec & Musical Ind— American shares w i		-----	-----	3¼	Sale	3	Sale	2⅝	Dec. 15	3½	Dec. 1	2½	Sept. 21	9¾	July 9
250,900	6,115,750	Elec Power & Light	*	40	Sale	14⅞	Sale	10⅝	Sale	9	Dec. 17	16⅞	Dec. 7	9	Dec. 17	60¾	Feb. 26
8,750	60,700	Preferred certificates	*	99	100	61¼	Sale	50	Sale	41	Dec. 15	66	Dec. 1	41	Dec. 15	108½	Mar. 19
8,300	78,700	Preferred (6)	*	85	87	54	Sale	43	Sale	32	Dec. 15	55	Dec. 2	32	Dec. 15	98½	Mar. 17
21,500	334,550	Rights		-----	-----	1-16	Sale	-----	-----	1-16	Dec. 1	1-16	Dec. 1	1-64	Dec. 1	1½	Nov. 9
16,100	131,600	Elec Storage Battery	*	51	Sale	34	Sale	26½	Sale	23	Dec. 14	34	Dec. 1	23	Dec. 14	66	Mar 19
2,910	10,770	Elk Horn Coal Corp	*	⅛	1	¼	½	⅛	Sale	⅛	Dec. 7	¼	Dec. 3	⅛	Dec. 7	1¼	Feb. 26
300	3,810	Preferred	50	1⅝	5	½	⅞	-----	⅛	¼	Dec. 8	¼	Dec. 8	¼	Oct. 26	6	Feb. 11
2,300	9,000	Emerson-Brant cl A	*	1	1½	¾	Sale	-----	-----	¼	Dec. 30	¾	Dec. 1	¼	Dec. 30	2¾	Mar. 25
300	1,600	Class B	*	¾	1	⅛	⅝	-----	-----	⅛	Dec. 10	⅛	Dec. 10	⅛	Jan. 3	1	Mar. 26
320	1,210	Emporium Capwell Corp	*	5½	7½	3½	12	-----	12	3	Dec. 17	3½	Dec. 10	3	Dec. 17	10	Jan. 31
30,700	71,600	Endicott-Johnson	50	37½	39	30	Sale	27½	Sale	23½	Dec. 17	31	Dec. 3	23½	Dec. 17	45⅝	Sept. 1
1,200	9,300	Preferred	100	110¼	114¼	108¾	Sale	100¼	112¼	x98⅝	Dec. 18	108¾	Dec. 1	x98⅝	Dec. 18	115	Aug. 26
2,000	24,700	Engineers Pub Service	*	43½	44	24¾	Sale	18	Sale	15	Dec. 18	24¾	Dec. 1	15	Dec. 18	49	Mar. 12
1,100	7,900	Preferred	*	81	Sale	55	62	40⅛	46	42	Dec. 18	55	Dec. 4	42	Dec. 18	87	Jan. 27
1,100	10,600	Preferred (5½%)	*	80	89½	55	59¾	42	47	42	Dec. 21	60	Dec. 3	42	Dec. 21	x91	Mar. 12
800	5,100	$6 cum preferred	*	-----	-----	63⅛	Sale	42½	60	42½	Dec. 30	64½	Dec. 7	42½	Dec. 30	98	Mar. 13
3,300	92,100	Equitable Office Bldg	*	32½	Sale	20	20¼	19	20	19	Dec. 11	20	Dec. 2	18⅛	Oct. 6	35¼	Jan. 12
7,400	78,500	Eureka Vacuum Clean	*	10	11½	4	4½	3½	4	3¼	Dec. 23	4¼	Dec. 3	3¼	Dec. 23	12¾	Mar. 17
10,500	38,400	Evans Auto Loading Co	5	4⅛	Sale	2	3	1	Sale	1	Dec. 30	2	Dec. 3	1	Dec. 30	8⅝	Feb. 24
1,940	13,050	Exchange Buffet Corp	*	23¼	Sale	11	11⅛	11⅝	Sale	10	Dec. 3	11¾	Dec. 29	10	Dec. 3	25	Jan. 7
3,250	26,600	Fair (The) Co	*	21½	23	9¾	11	6	Sale	5¾	Dec. 21	9¾	Dec. 2	5⅜	Dec. 21	23	Jan. 9
-----	1,350	Preferred	100	-----	105	-----	93½	-----	84¾	-----	-----	-----	-----	87	Oct. 5	106¼	Feb. 26
-----	2,200	Fairbanks Co	25	1	1¼	¼	½	¼	2	-----	-----	-----	-----	½	Sept. 18	3	Mar. 20
210	1,350	Preferred	100	4	5	4	6	3	5¾	2	Dec. 12	4½	Dec. 21	2	Dec. 12	13	June 27
20	470	Pref ctfs of deposit	100	-----	-----	3½	4½	2½	3½	3	Dec. 23	3½	Dec. 11	3	Dec. 23	12	Apr. 9
17,500	60,603	Fairbanks Morse	*	22½	Sale	5½	5¾	4	Sale	3½	Dec. 30	5⅝	Dec. 4	3½	Dec. 30	29¾	Mar. 6
10	3,620	7% preferred	100	105	108⅞	-----	-----	-----	48	40	Dec. 14	40	Dec. 14	40	Dec. 14	109½	Feb. 2
2,400	22,013	Fashion Park Assn	*	3½	5	1⅞	2¼	1⅛	1⅜	1	Dec. 28	1⅞	Dec. 11	1	Dec. 28	6½	Feb. 24
1,100	7,350	Preferred	100	15¼	Sale	7	Sale	5½	Sale	5½	Dec. 18	8	Dec. 3	4⅞	Oct. 23	25	Mar. 25
12,225	65,125	Federal Department Stores	*	10	18⅜	15¼	Sale	12	Sale	10½	Dec. 30	15¼	Dec. 1	10½	Dec. 30	26	May 12
2,403	15,703	Federal Light & Traction	15	40	52	25	Sale	18	20½	x15½	Dec. 14	25	Dec. 1	x15½	Dec. 14	49⅞	Feb. 26
990	3,100	Preferred	*	88	90	62½	63¼	52	58	48	Dec. 17	63¼	Dec. 2	48	Dec. 17	92	Mar. 25
1,320	5,320	Federal Mining & Smelt	100	75	90	36½	50	25	50	22	Dec. 11	36½	Dec. 3	20	Sept. 2	80	Feb. 18
500	1,600	Preferred	100	85	110	36	55	25	39	36	Dec. 17	40	Dec. 14	36	Dec. 17	94	Feb. 20
4,800	23,700	Federal Motor Truck	*	6½	Sale	3½	3¾	2	3	2⅛	Dec. 30	3½	Dec. 3	2⅛	Dec. 30	7⅝	Feb. 24
1,800	23,500	Federal Screw Works	*	10	Sale	2	2½	1¼	2	1⅛	Dec. 21	3	Dec. 7	1⅛	Dec. 21	15½	Feb. 24
18,600	232,200	Federal Water Service A	*	22	Sale	5	Sale	3¼	Sale	3	Dec. 30	5¾	Dec. 1	3	Dec. 30	30	Jan. 31
26,350	170,163	Fidelity Phenx Fire Ins	10	46¼	Sale	26	Sale	24¼	Sale	20	Dec. 15	27¼	Dec. 1	20	Dec. 15	56¼	Feb. 24
40	2,590	Fifth Avenue Bus	*	6¾	8	6	6½	5½	10	5½	Dec. 4	5½	Dec. 4	5½	Oct. 6	9	Feb. 21
-----	740	Filene's Sons	*	16	20	13¼	20	-----	22	-----	-----	-----	-----	15¼	Oct. 23	24	Aug. 27
710	6,690	Preferred	100	88½	89	95	97½	87½	92	87½	Dec. 30	96½	Dec. 4	85¼	Feb. 10	104	May 12
20,000	87,200	Firestone Tire & Rubber	10	17½	Sale	14	14½	16⅝	Sale	12⅞	Dec. 17	14⅞	Dec. 5	12⅞	Dec. 17	21½	June 5
16,800	124,540	Preferred	100	58	Sale	53	53⅛	51½	55	49⅝	Dec. 18	53⅜	Dec. 29	49⅝	Dec. 18	66⅛	June 29
23,600	296,600	First National Stores	*	41	Sale	51½	51¾	47½	Sale	44⅞	Dec. 17	53	Dec. 7	41	Jan. 2	63	Aug. 14
23,900	276,100	Fisk Rubber	*	⅝	Sale	¼	Sale	¼	Sale	¼	Dec. 1	⅝	Dec. 4	¼	Sept. 9	¼	Feb. 24
2,415	15,175	First preferred	100	2	Sale	¾	⅞	⅝	Sale	½	Dec. 5	⅞	Dec. 31	½	Sept. 25	3	Feb. 7
677	3,042	First preferred conv	100	2⅝	Sale	¾	1	⅝	1	⅝	Dec. 5	1	Dec. 10	½	Sept. 25	3½	Mar. 3
6,800	24,000	Florsheim Shoe class A	*	33	36	10¾	15½	8	Sale	7⅞	Dec. 30	10⅞	Dec. 4	7⅞	Dec. 30	35½	Jan. 3
210	3,300	Preferred 6%	100	95	99	-----	90	80	85	80	Dec. 18	80½	Dec. 22	80	Dec. 18	102½	Mar. 18
3,100	26,300	Follansbee Bros	*	14	Sale	5¾	5⅞	4	4¼	4	Dec. 28	5¾	Dec. 3	4	Dec. 28	19¾	Feb. 25
1,283	8,743	Food Machinery Corp	*	-----	-----	11	14	-----	-----	9¾	Dec. 29	11	Dec. 2	9¾	Dec. 29	31¾	Apr. 24
29,000	1,215,900	Foster-Wheeler	*	43	Sale	11¾	Sale	9¼	Sale	8	Dec. 17	12⅛	Dec. 7	8	Dec. 17	64½	Feb. 24
1,000	1,300	7% conv preferred	*	111	-----	90	95	85	94	90	Dec. 17	90	Dec. 17	90	Dec. 17	105	Aug. 26
5,600	52,000	Foundation Co	*	5	5½	4	5	3	4	2½	Dec. 15	4	Dec. 2	2½	Dec. 15	17½	Mar. 2
15,800	222,650	Fourth Nat'l Investors	1	22¾	Sale	18¼	Sale	20	Sale	15⅝	Dec. 16	20	Dec. 31	15⅝	Dec. 16	32½	Feb. 24
128,700	4,094,360	Fox Film "A"	*	26½	Sale	5⅛	Sale	2⅝	Sale	2½	Dec. 17	5⅛	Dec. 1	2½	Dec. 17	38¾	Feb. 17
50	1,610	Franklin Simon pref	100	-----	80	-----	72⅞	60	65	60	Dec. 28	68	Dec. 10	60	Dec. 28	75	Jan. 7
46,700	1,021,400	Freeport Texas Co	*	28½	Sale	17⅝	Sale	16½	Sale	14⅛	Dec. 17	17⅞	Dec. 7	13¼	Oct. 5	43¼	Mar. 23
3,030	4,140	Fuller Co prior pref	*	75	80	-----	43	-----	33	30	Dec. 15	31	Dec. 28	30	Dec. 15	85	Apr. 6
70	1,010	2d preferred	*	65	72	-----	37	-----	20	20	Dec. 21	20	Dec. 21	20	Dec. 21	65	Feb. 5
3,200	35,130	Gabriel Co (The) Class A	*	3¼	3⅞	2	Sale	1	Sale	1	Dec. 23	2	Dec. 1	1	Dec. 23	6¾	Feb. 25
1,410	16,559	Gamewell Co (The)	*	50½	56	21⅛	Sale	16⅞	Sale	15	Dec. 29	22¾	Dec. 2	15	Dec. 29	60	Feb. 26
3,700	97,800	Gardner Motor	5	1¼	1½	¾	Sale	-----	-----	¾	Dec. 1	¾	Dec. 1	⅜	Oct. 3	2⅛	Mar. 23
14,300	148,000	Gen American Investors	*	4⅞	Sale	3⅛	Sale	2½	Sale	2⅛	Dec. 16	3½	Dec. 1	2⅛	Dec. 16	7⅞	Mar. 19
1,647	9,747	Preferred	100	78	80¼	58	Sale	48½	50	45	Dec. 17	58	Dec. 1	45	Dec. 17	88	Mar. 12
41,395	658,418	Gen Amer Tank Car	*	58½	Sale	41½	Sale	31	Sale	28	Dec. 17	41½	Dec. 1	28	Dec. 17	73¼	Feb. 26
34,900	703,600	General Asphalt	*	24¼	Sale	x14¾	Sale	12¾	Sale	10½	Dec. 12	14¾	Dec. 1	9⅝	Sept. 29	47	Mar. 26
51,900	280,000	General Baking Co	5	-----	-----	15⅝	Sale	13⅝	Sale	9½	Dec. 17	16¾	Dec. 2	9	Dec. 12	25¾	Apr. 14
1,160	4,550	Preferred	*	98	Sale	100	104	99	Sale	95	Dec. 8	100	Dec. 3	95	Dec. 18	114	Mar. 14
11,800	150,600	General Bronze	*	6¼	6¾	3¼	Sale	2¼	3⅜	1¾	Dec. 15	3½	Dec. 1	1¾	Dec. 15	9¾	July 20
11,200	36,200	General Cable	*	7	Sale	3¾	4½	2½	Sale	1½	Dec. 3	3⅜	Dec. 2	1½	Dec. 3	13	Feb. 24
1,800	18,400	Preferred 7%	100	46	Sale	17	Sale	12½	16	11½	Dec. 29	18	Dec. 1	11½	Dec. 29	65	Jan. 12
15,900	42,500	Class A	*	14¼	22	7	Sale	3¾	Sale	2½	Dec. 14	7	Dec. 1	2½	Dec. 14	25½	Feb. 24
9,800	85,300	Gen Cigar Inc	*	33	34	32⅞	Sale	29¼	Sale	27¾	Dec. 17	33	Dec. 2	25	Oct. 1	48½	Feb. 10
120	3,470	Preferred (7)	100	-----	110	99¼	Sale	100	Sale	93	Dec. 4	100	Dec. 31	93	Dec. 4	117	Sept. 9
1,088,006	10,736,456	General Electric	*	44¼	Sale	27¾	Sale	25	Sale	x22⅛	Dec. 18	28⅜	Dec. 7	x22⅛	Dec. 18	54¾	Feb. 26
53,300	413,300	Special	10	11¾	Sale	11⅛	Sale	10⅞	Sale	10⅞	Dec. 17	11¼	Dec. 1	10⅞	Dec. 17	12⅛	Jan. 27
215,250	1,911,250	General Foods	*	49	Sale	36½	Sale	34	Sale	28¼	Dec. 17	36¾	Dec. 4	28¼	Dec. 17	56	Apr. 13
42,066	841,554	Gen Gas & Elec Cl A	*	4¼	Sale	2½	Sale	1⅞	Sale	1¼	Dec. 17	2½	Dec. 1	1¼	Dec. 17	8½	Feb. 21
-----	3,100	Class B	*	-----	-----	3	25	2	50	-----	-----	-----	-----	4	Apr. 24	10	May 2
20	1,000	Preferred A (7)	*	63	74	31	35	39⅛	Sale	39⅛	Dec. 31	39⅛	Dec. 31	39⅛	Dec. 31	90	Feb. 11
140	1,480	Preferred A (8)	*	-----	90	36	Sale	30¼	40	30	Dec. 10	36	Dec. 1	30	Oct. 15	92	Mar. 2
5,400	61,100	Conv preferred A	*	54¾	Sale	22⅛	23	25	Sale	14¾	Dec. 15	27¼	Dec. 30	14¾	Dec. 15	76¾	Mar. 20
1,100	13,800	General Italian Edison	*	30½	31¾	21⅞	23½	20¾	-----	20⅜	Dec. 15	22	Dec. 2	20⅜	Dec. 15	35¾	Mar. 6
13,800	136,800	General Mills	*	45⅞	Sale	32	32⅞	32	Sale	29⅞	Dec. 18	32½	Dec. 7	29⅛	Dec. 18	50	Mar. 21
1,700	25,600	Preferred	100	96½	97½	90	Sale	85	Sale	85	Dec. 19	90½	Dec. 11	85	Dec. 19	100¼	Sept. 2
1,862,547	18,847,247	Gen Motors Corp	10	35¾	Sale	23¾	Sale	22⅝	Sale	21⅛	Dec. 28	24⅝	Dec. 7	21⅛	Dec. 28	48	Mar. 21
18,900	213,200	Preferred (5)	*	95	Sale	90	90½	84	Sale	79¾	Dec. 18	90⅛	Dec. 2	79¾	Dec. 18	103⅝	July 22
14,630	63,230	Gen Outdoor Advertising	*	7⅛	Sale	3½	4	4	Sale	3⅝	Dec. 4	4	Dec. 4	3¼	Oct. 6	10¼	Feb. 25
6,300	24,530	A	*	21⅞	Sale	7¼	10	6	6⅝	5¼	Dec. 14	7¾	Dec. 24	5¼	Oct. 6	28	Jan. 28
1,070	23,710	General Printing Ink	*	-----	23	15	22	14¾	Sale	11½	Dec. 21	15	Dec. 3	10¼	Oct. 1	31	Mar. 19
345	4,093	Preferred	*	70	88	55¼	Sale	45	49	49	Dec. 21	56½	Dec. 3	43½	Sept. 30	76	Jan. 9
24,200	240,660	General Public Service	*	15	Sale	4⅞	Sale	3¾	Sale	2⅝	Dec. 17	5	Dec. 1	2⅝	Dec. 17	23	Feb. 26
19,600	204,250	General Ry Signal	*	72½	Sale	29	Sale	23	Sale	21	Dec. 14	30	Dec. 19	21	Dec. 14	84½	Mar. 2
10	2,700	Preferred	100	104½	Sale	-----	100	75	81	81	Dec. 28	81	Dec. 28	81	Dec. 28	114	Mar. 7
34,100	432,225	Gen Realty & Utilities Corp	*	5¼	Sale	1⅛	Sale	1	Sale	⅝	Dec. 14	1⅝	Dec. 3	⅝	Dec. 14	9½	Mar. 6
16,562	78,362	Preferred	*	54	Sale	18	19	14	16	13⅜	Dec. 30	20¼	Dec. 3	13⅜	Dec. 30	74½	Mar. 10
8,000	263,300	General Refractories	*	40	Sale	16¼	Sale	12¼	13¾	12	Dec. 15	16¼	Dec. 1	12	Dec. 15	57⅞	Feb. 26
250	1,290	Gen Steel Castings pref	*	70	89½	21⅛	Sale	10	19½	14	Dec. 29	22	Dec. 4	14	Dec. 29	65	Apr. 9
30,900	1,918,818	Gen Theatre Eq v t c	*	6½	Sale	¾	Sale	½	Sale	½	Dec. 3	¾	Dec. 1	½	Dec. 3	15½	Feb. 18
124,700	2,765,577	Gillette Safety Razor	*	21¾	Sale	13¾	Sale	12¼	Sale	9¾	Dec. 17	14¼	Dec. 7	9¼	Oct. 5	38¾	May 11
4,250	101,800	Convertible preferred	100	62	65	50½	53¾	47⅛	54	45	Dec. 18	52	Dec. 2	45	Dec. 18	76⅛	May 22
41,600	208,400	Gimbel Brothers	*	4⅞	Sale	3	3¼	2¼	Sale	1¾	Dec. 30	3½	Dec. 3	1¾	Dec. 30	7⅞	Feb. 18
5,200	23,100	7% preferred	100	38⅝	Sale	34	Sale	29	Sale	26½	Dec. 18	34	Dec. 1	26½	Dec. 18	52	July 7
20,000	250,700	Glidden Co	*	8⅝	Sale	6½	Sale	4⅝	5	4½	Dec. 30	7	Dec. 2	4½	Oct. 5	16⅛	Feb. 18
350	9,960	7% prior preferred	100	63¼	73	63	65	44	Sale	40	Dec. 30	68	Dec. 2	40	Dec. 30	82	Aug. 19
24,500	533,900	Gobel (Adolf)	*	4½	Sale	7	Sale	6¼	Sale	4⅞	Dec. 15	7	Dec. 1	3⅝	Oct. 6	9⅞	Mar. 9
121,679	2,009,579	Gold Dust certificates	*	31½	Sale	18½	Sale	17½	Sale	14½	Dec. 17	19⅝	Dec. 22	4½	Dec. 17	42½	Mar. 20
900	11,700	Preferred	*	102½	107½	99½	100	83	93	85	Dec. 18	97½	Dec. 10	85	Dec. 18	117½	May 19
270	340	Gold & Stock Telegraph	100	110½	120	-----	-----	75	-----	62	Dec. 30	62	Dec. 30	62	Dec. 30	113¼	Aug. 29
53,520	378,870	Goodrich (B F)	*	15¾	Sale	5½	Sale	4	Sale	3⅜	Dec. 18	5⅞	Dec. 2	3⅜	Dec. 18	20⅞	Feb. 21
4,500	23,920	7% preferred	100	62½	Sale	19	20	12¾	21	10	Dec. 18	20	Dec. 2	10	Dec. 18	68	Feb. 10
65,700	1,097,560	Goodyear T & R	*	45⅞	Sale	20	Sale	19	Sale	13¾	Dec. 17	20	Dec. 1	13¾	Dec. 17	52¾	Feb. 21
11,600	53,600	1st preferred	*	82	Sale	62	65	49¾	Sale	35	Dec. 17	64	Dec. 4	35	Dec. 17	91	Feb. 25
18,800	113,100	Gotham Silk Hosiery	*	4⅛	5¼	8¼	Sale	8	Sale	6½	Dec. 15	9¼	Dec. 5	3¾	Sept. 30	13¾	Apr. 21
450	3,555	Preferred	100	50½	Sale	51	51½	50	55	50	Dec. 15	52	Dec. 2	50	Sept. 30	72	Apr. 28
60	1,660	Preferred ex-warrants	100	60	65	50	77½	50	55	52	Dec. 15	52	Dec. 15	50¼	Oct. 2	73½	June 15
3,600	26,000	Gould Coupler "A"	*	4⅛	4¾	1½	2½	¾	1½	¾	Dec. 4	1½	Dec. 3	¾	Dec. 14	6⅜	Feb. 6

* No par value.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1931 Bid.	Price Jan. 2 1931 Ask.	PRICES IN DECEMBER. Dec 1. Bid.	Dec 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
82,100	378,400	Graham-Paige Motors	*	3⅞	Sale	3	Sale	3¼	Sale	2⅞ Dec. 1	4½ Dec. 7	1⅞ Sept. 30	6¼ May 5
17,150	216,650	Granby Cons M S & P	100	15⅝	Sale	7	Sale	5½	Sale	5¼ Dec. 14	8 Dec. 21	5¼ Dec. 14	22⅝ Feb. 24
16,500	256,900	Grand Silver Stores	*	20	Sale	2½	Sale	2	Sale	1½ Dec. 28	3 Dec. 8	1½ Dec. 28	25½ Mar. 24
	1,500	Grand (F & W) Stores pf	100		82½		45		30⅛			50 Nov. 9	85¼ Mar. 19
12,100	327,900	Grand Union	*	11⅜	Sale	9⅛	Sale	8	Sale	7½ Dec. 17	9½ Dec. 2	7 Oct. 5	18¾ Mar. 24
2,520	55,420	Preferred	*	37½	40	32¾	Sale	24	26½	21 Dec. 18	33 Dec. 8	21 Dec. 18	46 May 13
7,200	50,200	Granite City Steel	*	20	Sale	14½	15½	11¾	Sale	11¾ Dec. 30	14½ Dec. 3	11¾ Dec. 30	29¾ Feb. 25
21,100	299,200	Grant (W T)	*	26¼	Sale	32¾	Sale	27⅞	Sale	24½ Dec. 17	34¾ Dec. 8	24½ Dec. 17	42 Aug. 29
29,700	227,300	Great Northern Ir ore prop	*	19½	Sale	14¾	Sale	11¼	Sale	10 Dec. 15	15¼ Dec. 3	10 Dec. 15	23½ Apr. 9
23,900	185,620	Great West Sug	*	7¾	Sale	7⅜	Sale	6⅝	Sale	5¾ Dec. 16	7⅝ Dec. 1	5¾ Oct. 1	11⅛ Jan. 8
1,990	16,160	Preferred	100	86¾	Sale	85	Sale	80	Sale	73 Dec. 29	85 Dec. 1	73 Dec. 29	96½ Jan. 8
3,100	3,640	Greene Cananea Copper	100	41	45		50	17	Sale	15 Dec. 29	17 Dec. 31	15 Dec. 29	74¾ Mar. 6
36,400	894,600	Grigsby-Grunow Co	*	2⅞	Sale	1¾	Sale	1⅛	Sale	1 Dec. 14	1¾ Dec. 1	1 Dec. 14	6¾ Mar. 10
2,815	31,115	Guantanamo Sugar	*	¼	⅜	¼	½	⅛	¼	⅛ Dec. 17	½ Dec. 10	⅛ Dec. 17	1½ Jan. 8
60	870	Preferred	100	10	12	3½		4		3½ Dec. 3	4⅛ Dec. 21	3 Sept. 11	12½ Jan. 9
7,850	70,150	Gulf States Steel	*	18⅝	Sale	7	Sale	5	Sale	4 Dec. 17	7 Dec. 1	4 Dec. 17	37½ Feb. 24
120	990	7% 1st preferred	100		85		34		30	15 Dec. 23	15 Dec. 23	15 Dec. 23	80 Mar. 4
1,200	13,000	Hackensack Water	25	25½	28	25	Sale	21⅞	22½	22 Dec. 18	25 Dec. 1	22 Dec. 18	30½ Mar. 26
180	4,300	Preferred A	25	27	28¾	27¼	27½	27¼	28	26½ Dec. 21	28 Dec. 29	26¼ Sept. 27	30 Apr. 6
29,170	311,770	Hahn Department Stores	*	6⅞	Sale	2⅝	Sale	1⅞	Sale	1¼ Dec. 23	2¾ Dec. 1	1¼ Dec. 23	9¾ Mar. 26
3,700	35,110	Preferred	100	46	51	25¼	26	15	Sale	14 Dec. 28	28½ Dec. 3	14 Dec. 28	63⅞ Mar. 30
2,900	62,100	Hall Printing	10	16	16½	11½	12½	11⅛	Sale	11 Dec. 11	12½ Dec. 7	11 Sept. 16	19¼ Mar. 21
	1,340	Hamilton Watch	*	37⅞	42	8	18	5	16			20 Sept. 28	41 Feb. 5
	260	Preferred	100	103	104		90		99			94 June 18	103 Jan. 6
730	10,640	Hanna preferred	*	89½	90	73	75	67	Sale	67 Dec. 31	73 Dec. 3	67 Dec. 31	94 Feb. 19
4,200	154,800	Harbison Walker Ref	*	39½	Sale	16⅝	Sale	13¼	18	11½ Dec. 17	16¾ Dec. 3	11½ Dec. 17	44¼ Feb. 16
20	240	Preferred	100	111		95				90 Dec. 17	95 Dec. 14	90 Dec. 17	117 Mar. 30
400	19,000	Hartman Corp class A	*	6	10	1¾	3	1⅛	2¼	1⅞ Dec. 14	2 Dec. 12	1⅞ Dec. 14	10⅝ Feb. 9
21,500	140,300	Class B	*	4¼	Sale	1⅛	1⅜	⅝	1	½ Dec. 21	1⅜ Dec. 8	½ Dec. 21	7⅝ Feb. 24
750	6,440	Hawaiian Pineapple	20	39	58¾	10	Sale	8½	9	8½ Dec. 21	10½ Dec. 8	8¼ Nov. 27	42½ Jan. 8
6,365	126,265	Hayes Body	*	3½	Sale	1½	1⅝	1¼	Sale	1 Dec. 28	1⅝ Dec. 2	1 Dec. 28	8 Mar. 6
300	9,300	Helme (G W)	25	80½	88	74	85	68	85	68 Dec. 30	75 Dec. 8	60 Oct. 5	100 Feb. 18
50	490	7% preferred	100	133½	140	130⅛	132	124¼	129¾	128⅜ Dec. 15	128⅜ Dec. 15	128⅜ Dec. 15	136 July 24
8,500	30,800	Hercules Motors	*	14	15	9	Sale	8	Sale	5 Dec. 16	10⅛ Dec. 17	5 Dec. 16	18 Mar. 24
4,096	20,596	Hercules Powder	*	52	58	30	Sale	25	37	26 Dec. 18	30½ Dec. 8	26 Dec. 18	58 Mar. 13
240	6,460	Preferred	100	116½	Sale	99⅞	Sale	93	100	95 Dec. 12	101 Dec. 4	95 Dec. 12	119½ Mar. 10
12,800	198,200	Hershey Chocolate	*	88	Sale	81¾	Sale	80¾	Sale	68 Dec. 17	82 Dec. 3	68 Dec. 17	103¾ Mar. 27
9,400	67,500	Preferred	*	93¾	Sale	88	Sale	81	Sale	70½ Dec. 17	88 Dec. 1	70½ Dec. 17	104 Mar. 27
1,200	9,500	Hoe (R) & Co class A	*	5	6	3	4	1⅜	1¾	1⅜ Dec. 17	3 Dec. 3	1⅜ Dec. 17	8½ Mar. 3
3,500	56,100	Holland Furnace	*	27⅝	Sale	13¼	Sale	10⅝	Sale	10¼ Dec. 17	14¼ Dec. 5	10¼ Dec. 17	37 Feb. 27
8,900	194,950	Hollander (A) & Son	*	5⅜	Sale	7⅜	Sale	6⅝	7½	5¼ Dec. 18	8 Dec. 1	5¼ Dec. 18	19½ Apr. 8
22,500	82,000	Homestake Mining	100	77½	81	117	Sale	129	Sale	115 Dec. 1	138 Dec. 15	81 Jan. 6	138 Dec. 15
24,100	464,500	Houdaille-Hershey cl B	*	4¼	Sale	3¼	Sale	3	Sale	2½ Dec. 30	3⅜ Dec. 1	2½ Dec. 30	9¾ Mar. 10
4,500	41,600	Household Finance part pf	50	61	Sale	58¼	Sale	56½	57⅛	55 Dec. 16	59 Dec. 15	52½ Sept. 30	65 Mar. 17
26,400	791,400	Houston Oil of Texas	100	35¼	Sale	22½	Sale	18½	Sale	15¾ Dec. 17	24⅜ Dec. 7	15¾ Dec. 17	68½ Feb. 24
41,510	696,610	Voting trust certificates	25	8¾	Sale	4⅝	Sale	3½	Sale	3 Dec. 17	4¾ Dec. 1	3 Dec. 17	14½ Feb. 24
21,000	224,900	Howe Sound	*	23½	Sale	15¾	Sale	x13¼	Sale	11½ Dec. 10	16½ Dec. 21	11½ Dec. 10	29½ Feb 24
39,150	693,950	Hudson Motor Car	*	23½	Sale	11½	Sale	10⅞	Sale	9¾ Dec. 18	12 Dec. 7	7¾ Oct. 1	26 Jan. 3
34,100	910,800	Hupp Motor Car Corp	10	8	Sale	5	Sale	4⅛	Sale	4 Dec. 12	5¼ Dec. 1	3¾ Oct. 1	13⅛ Feb. 24
5,800	81,000	Indian Motocycle	*	2⅜	Sale	1⅝	Sale	1¼	Sale	⅞ Dec. 28	1⅝ Dec. 1	⅞ Dec. 28	4¾ Feb. 27
250	1,260	Preferred	100	20½	23	18½	23	18¾	Sale	18½ Dec. 15	27 Dec. 17	9 May 1	27 Dec. 17
9,600	246,140	Indian Refining	10	3⅞	Sale	1⅞	2	1⅛	Sale	1⅛ Dec. 29	2 Dec. 3	1⅛ Dec. 29	4⅝ Feb. 11
7,900	390,235	Industrial Rayon Corp	*	55¼	Sale	28¼	28¾	23⅝	Sale	22 Dec. 17	28 Dec. 5	21 Oct. 5	86 Feb. 24
32,600	179,500	Ingersoll-Rand	*	178½	Sale	40½	Sale	30¼	Sale	25¾ Dec. 14	41 Dec. 1	25¾ Dec. 14	182 Jan. 3
	255	Preferred	100	123		105		100				112 Nov. 19	127 Sept. 29
11,400	69,386	Inland Steel	*	64	Sale	27½	Sale	23	Sale	19⅞ Dec. 30	27½ Dec. 1	19⅞ Dec. 30	71 Feb. 27
13,920	169,820	Inspiration Cons Copper	20	7¾	Sale	4	Sale	3¼	Sale	3 Dec. 12	4 Dec. 1	3 Dec. 12	11⅛ Feb. 24
	42,200	Insuranshares Corp (Del.)	*	6½	Sale							4⅞ June 5	9¼ Feb. 25
8,950	45,050	New	1			7¾	Sale	x4⅝	Sale	4¼ Dec. 17	7¾ Dec. 1	4¼ Dec. 17	12¾ July 21
	46,400	Rights										1-16 Aug. 7	⅛ July 21
16,206	77,056	Insuranshares Ctfs Inc	*	7	Sale	4⅝	5	3	Sale	2¼ Dec. 17	4¾ Dec. 2	2¼ Dec. 17	9⅜ Feb. 24
3,100	44,600	Intercontinental Rubber	*	2	Sale	⅞	1	⅞	Sale	½ Dec. 12	⅞ Dec. 3	¼ Sept. 21	4½ Feb. 21
17,750	135,250	Interlake Iron	*	13	Sale	4⅛	Sale	3⅞	Sale	2⅞ Dec. 28	4¼ Dec. 10	2⅞ Dec. 28	15 Jan. 28
15,200	63,300	Internat Agriculture	*	3⅝	Sale	1¼	1⅜	1¼	Sale	1 Dec. 12	1½ Dec. 2	1 Dec. 12	5¼ Feb. 24
3,700	23,650	Prior preferred	100	42	48	8⅝	12	5	Sale	4½ Dec. 28	9 Dec. 3	4½ Dec. 28	51¼ Feb. 24
39,400	273,268	Int Business Machines	*	149¾	Sale	120	Sale	104¼	Sale	100½ Dec. 28	121 Dec. 2	92 Oct. 5	179¾ Feb. 24
13,300	144,800	Internat Carriers Ltd	*	10	Sale	4⅝	Sale	5	Sale	3 Dec. 17	5 Dec. 31	3 Dec. 17	12¾ Feb. 24
17,100	299,425	Internat Cement	*	51	Sale	21	Sale	16¼	Sale	16 Dec. 17	22⅝ Dec. 8	16 Dec. 17	62½ Feb. 10
20,500	293,600	Internat Combus Eng	*	1¾	Sale	¾	Sale	⅝	Sale	½ Dec. 10	¾ Dec. 1	½ Oct. 5	4 Feb. 2
3,100	55,600	Preferred	*	20	25	5½	Sale	4	4½	3½ Dec. 30	5½ Dec. 1	3½ Dec. 30	39¾ Feb. 16
300	1,500	Preferred certificates			35	4	8	1½	3⅝	1½ Dec. 30	1½ Dec. 30	1½ Dec. 30	30½ Feb 9
90,500	1,160,800	Internat Harvester,	*	48½	Sale	26¼	Sale	24	Sale	22⅜ Dec. 17	28½ Dec. 1	22⅜ Dec. 17	60⅛ Mar. 2
1,700	45,100	7% preferred	100	132	Sale		120	105	109	105 Dec. 10	114¼ Dec. 4	105 Dec. 10	143½ Mar. 21
36,000	450,300	Internat Hydro-Elec Sys A	*	22½	Sale	14	Sale	10⅜	Sale	9⅛ Dec. 17	14⅛ Dec. 1	9⅛ Dec. 17	31 Feb. 26
55,225	460,055	Internat Match pref	25	57½	Sale	24½	Sale	17	Sale	11 Dec. 28	24½ Dec. 1	11 Dec. 28	73¼ Mar. 20
10,860	132,160	Internat Mercan Marine	*	15½	Sale	4	Sale	3	Sale	2½ Dec. 10	4 Dec. 1	2½ Dec. 10	16½ Jan. 5
368,450	6,980,174	Internat Nickel of Canada	*	15	Sale	x9	Sale	7¾	Sale	7 Dec. 15	9⅛ Dec. 1	7 Dec. 15	20⅛ Feb. 24
2,710	21,168	Preferred	100	112¼	117	85	Sale	x82	Sale	80 Dec. 18	86 Dec. 1	80 Dec. 18	123 Mar. 31
1,780	8,210	Internat Paper pref 7%	100	25	36	12	14⅞	8⅞	Sale	7 Dec. 15	12 Dec. 3	7 Dec. 15	42 Mar. 26
15,850	55,150	Internat Paper & Power cl A	*	7	9	2½	Sale	2	Sale	1⅞ Dec. 22	2¾ Dec. 12	1⅞ Oct. 9	10¼ Feb. 26
16,900	42,100	Class B	*	4¼	5¾	1½	Sale	1	Sale	½ Dec. 14	1½ Dec. 1	½ Dec. 14	6 Jan. 26
45,000	196,610	Class C	*	2½	Sale	1	1⅛	½	Sale	½ Dec. 14	1 Dec. 2	½ Oct. 1	4½ Feb. 26
29,650	109,432	Preferred	100	26½	Sale	12⅞	Sale	7½	Sale	6¼ Dec. 24	12⅞ Dec. 1	6¼ Dec. 24	43½ Mar. 27
5,900	31,300	Internat Printing Ink	*	11	Sale	5¾	Sale	4¼	16	4¼ Dec. 14	5¾ Dec. 1	4¼ Dec. 14	16¼ Feb. 26
980	5,310	Preferred	100	55	60		39	30	Sale	25 Dec. 18	40 Dec. 7	25 Dec. 18	69½ May 6
26,700	436,400	International Salt	100	37½	Sale	29¾	Sale	21	Sale	18 Dec. 14	30⅝ Dec. 4	18 Dec. 24	42 Feb. 9
41,850	250,350	International Shoe	*	48	Sale	43	Sale	37⅜	Sale	37 Dec. 29	48 Dec. 8	37 Dec. 29	54 June 29
7,800	48,050	International Silver	100	30¼	35	25	Sale	18	19¾	15⅞ Dec. 18	25½ Dec. 1	15⅞ Dec. 18	51 Mar. 10
260	2,900	7% preferred	100	72	73	56	69	50	52	50 Dec. 12	55 Dec. 15	50 Dec. 12	90¼ Mar. 28
624,777	11,013,798	Internat Tel & Tel	*	20¼	Sale	12	Sale	8¾	Sale	7½ Dec. 17	12¼ Dec. 2	7½ Dec. 17	38¾ Feb. 24
7,900	164,040	Interstate Dept Stores	*	16⅞	Sale	10	10½	11	Sale	8 Dec. 17	11 Dec. 5	8 Dec. 17	21¾ Feb. 20
40	900	Preferred	100		67½	60	64½	58	59½	53½ Dec. 11	60 Dec. 3	53½ Dec. 11	68 Sept. 1
240	3,670	Pref without warrants	100	60	65		58	52½	58	52½ Dec. 24	60 Dec. 2	52½ Dec. 24	67½ Mar. 24
1,400	19,000	Intertype Corp	*	15½	17	6⅝	8½	4½	5¼	4⅝ Dec. 17	6⅝ Dec. 4	4⅝ Dec. 17	18½ Feb. 24
18,380	101,280	Investors Equity	*	5	Sale	2⅝	Sale	2	Sale	1¼ Dec. 17	2⅝ Dec. 1	1¼ Dec. 17	9¼ Feb. 24
3,100	23,400	Island Creek Coal	1	27½	Sale	19½	20	15	Sale	14¾ Dec. 29	19½ Dec. 3	14¾ Dec. 29	31 Jan. 14
70	150	Preferred	1	105		100⅛	105	85	105	95 Dec. 15	100⅛ Dec. 8	95 Oct. 9	105 Jan. 5
8,241	107,841	Jewel Tea Inc	*	40	Sale	x35¾	Sale	x31½	Sale	29 Dec. 17	36¾ Dec. 4	24 Oct. 5	57½ Feb. 11
137,900	2,750,300	Johns-Manville	*	54	Sale	24¾	Sale	17⅝	Sale	15⅝ Dec. 12	24¾ Dec. 1	15⅝ Dec. 12	80¾ Mar. 19
360	2,950	Preferred	100	115½	118	107	108	90¼	100	83¼ Dec. 15	107 Dec. 2	83¼ Dec. 15	126 Apr. 10
1,998	12,418	Jones & Laugh Steel pref	100	119½	Sale	100	102½	80	Sale	68 Dec. 18	100 Dec. 3	68 Dec. 18	123½ Mar. 21
110	2,020	Kansas City Lt 1st pf Ser B	*	113¾	114	113¼		112	113½	111⅝ Dec. 17	114 Dec. 7	111½ Oct. 30	115½ Apr. 9
2,860	27,560	Karstadt (Rudolph)	*	6¾	Sale	¾	1½	⅜	⅞	¼ Dec. 15	¾ Dec. 9	¼ Dec. 15	7 Jan. 5
18,890	435,990	Kayser (J) & Co	*	16½	Sale	9	Sale	8	Sale	7¼ Dec. 15	9 Dec. 1	7¼ Dec. 15	24¾ Mar. 19
7,600	42,500	Kaufman Dept Stores	$12.50	14	15½	9½	9⅞	6	9	5½ Dec. 30	10⅛ Dec. 4	5½ Dec. 30	18 Feb. 16
700	4,600	Keith-Albee Orpheum pf	100	90	100	20	45	12	25	10 Dec. 11	20⅛ Dec. 21	10 Dec. 11	101½ Feb. 9
25,200	310,600	Kelly-Springfield Tire	*	1¾	Sale	1½	Sale	1¼	Sale	1 Dec. 11	1⅝ Dec. 1	¾ Oct. 6	3½ Mar. 20
790	6,940	6% preferred	100	28½		21½	28	18	20	15 Dec. 29	27¾ Dec. 2	10 Sept. 22	45 Mar. 24
2,500	17,730	Preferred 8%	100	10½	Sale	11	13	11	Sale	6¼ Dec. 17	15¼ Dec. 4	5⅛ Oct. 6	26 Mar. 31
25,430	260,930	Kelsey-Hayes Wheel	*	21¾	Sale	4½	Sale	3¼	Sale	3 Dec. 30	4¾ Dec. 2	3 Dec. 30	29¾ Feb. 25
59,300	2,478,600	Kelvinator Co	*	8¾	Sale	7¾	Sale	7¼	Sale	6¾ Dec. 11	8¾ Dec. 4	6 Sept. 21	15½ Mar. 19
650	6,450	Kendall Co pref A	*	20	26	32	Sale	25¼	29	20 Dec. 16	32 Dec. 1	20 Jan. 6	60 Apr. 6
367,910	3,295,160	Kennecott Copper	*	23¼	Sale	12½	Sale	11¼	Sale	9⅝ Dec. 15	13¼ Dec. 19	9⅝ Dec. 15	31½ Feb. 24
4,800	17,600	Kimberley-Clark	*	39¼	40½	22¾	Sale	17	Sale	13⅞ Dec. 15	22¾ Dec. 1	13⅞ Dec. 15	41 Jan. 9
4,600	18,950	Kinney (G R)	*	17⅛	Sale	10	12⅛	1¼	2	1½ Dec. 30	10 Dec. 3	1½ Dec. 30	20½ Jan. 9
790	7,700	8% preferred	100	50	Sale	12⅛	Sale	10	12	5 Dec. 17	12⅛ Dec. 4	5 Dec. 17	29⅜ Aug. 20
67,462	925,507	Kresge (S S) Co	10	26½	Sale	20¼	Sale	15⅝	Sale	15 Dec. 30	20¼ Dec. 1	15 Dec. 30	29 May 8
270	1,430	7% preferred	100	106	110	108	110	101½	107	100¼ Dec. 18	109¾ Dec. 22	100¼ Dec. 18	115 Aug. 19
860	7,650	Kresge Dept Stores	*	5¼	Sale	3½	Sale	1	4⅞	⅞ Dec. 24	3½ Dec. 1	⅞ Dec. 24	6¾ Aug. 13
30	820	8% preferred	100	32½	40	45½			40	20 Dec. 30	45⅝ Dec. 11	20 Dec. 30	47 Nov. 16
7,200	26,800	Kress (S H) & Co	*	41	45¼	34½	43	37	Sale	26¼ Dec. 23	37 Dec. 31	26¼ Dec. 23	55 Feb. 24
477,000	3,412,000	Krueger & Toll Co		22½	Sale	6⅛	Sale	5⅛	Sale	4¼ Dec. 22	6¼ Dec. 1	4¼ Dec. 22	27¾ Mar. 25
138,859	2,012,714	Kroger Grocery & Bak	*	18¾	Sale	17⅜	Sale	13⅞	Sale	12½ Dec. 15	18 Dec. 7	12½ Dec. 15	35½ May 8
	30	Kuppenheimer & Co	5	25	35½							25 Mar. 12	25 Mar. 12
	100	7% cum preferred	100									115½ Mar. 28	115½ Mar. 28
	1,050	Laclede Gas	100	205	240	160	200	100	160			158 Nov. 23	207 Mar. 4
	520	Preferred	100	97½			93		89			95 Nov. 9	101½ May 6
56,110	625,260	Lambert Co	*	78	Sale	51⅞	Sale	49¼	Sale	45¼ Dec. 17	55 Dec. 7	40⅛ Oct. 6	87⅛ Mar. 19
1,350	11,360	Lane Bryant	*	16¼	Sale		7¾	5	10	3¼ Dec. 30	5½ Dec. 7	3¼ Dec. 30	17½ Jan. 6
11,000	54,900	Lee Rubber & Tire	*	3⅛	Sale	2¼	2⅜	2⅛	Sale	1⅞ Dec. 15	2¼ Dec. 2	1⅞ Oct. 21	4¾ Mar. 26

* No par value.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1930. Bid.	Price Jan. 2 1930. Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Price.	Highest. Sale Prices.
Shares.	Shares.												
4,300	35,620	Lehigh Portland Cement	50	13¼	Sale	7	Sale	5¼	5¾	5 Dec. 17	7¼ Dec. 2	5 Dec. 17	18¾ Feb. 25
840	4,250	Preferred	100	98½	Sale	82	85	72⅛	75	72 Dec. 22	82 Dec. 4	72 Dec. 22	101¼ Feb. 3
13,500	130,500	Lehigh Valley Coal	*	6¾	Sale	3¼	Sale	2	Sale	1¾ Dec. 30	3¼ Dec. 1	1¾ Dec. 30	8¾ Jan. '14
1,800	24,100	Preferred	50	16¼	17½	8¼	Sale	6½	8	6 Dec. 24	8¼ Dec. 1	6 Dec. 24	30 July 6
61,290	458,590	Lehman Corp (The)	*	54	Sale	42½	Sale	37¼	Sale	35⅜ Dec. 15	42½ Dec. 1	8¼ Nov. 27	69¾ Feb. 24
11,700	129,200	Lehn & Fink	*	24	Sale	20	Sale	20	Sale	19 Dec. 10	21½ Dec. 7	18½ Oct. 1	34¾ Feb. 27
27,600	278,500	Libby Owens Glass	*	11¼	12	7¾	Sale	6⅜	Sale	5½ Dec. 15	8 Dec. 4	5½ Dec. 15	20⅞ Apr. 16
15,150	135,650	Lima Locomotive Works	*	23½	Sale	17	Sale	15	Sale	12¾ Dec. 9	19¾ Dec. 18	12¾ Dec. 9	34¾ Feb. 26
600	8,800	Liggett & Myers Tob pref	100	132	144	123½	129¾	105	112	110 Dec. 21	x120 Dec. 10	110 Dec. 21	146 May 13
9,100	90,300	Common	25	85	88	49½	Sale	46	48½	42¼ Dec. 17	52 Dec. 4	39 Oct. 5	91 Feb. 7
69,740	741,140	"B"	25	84¾	Sale	50⅛	Sale	47⅞	Sale	41¾ Dec. 14	52½ Dec. 2	40 Oct. 5	91¾ Feb. 24
2,100	13,900	Lily Tulip Cup Corp	*			18½	20	17	Sale	16¾ Dec. 15	18½ Dec. 2	16 Sept. 30	26½ June 30
10,400	32,000	Link Belt Co	*	28½	35	20½	Sale	14	Sale	14 Dec. 29	20⅝ Dec. 12	14 Dec. 29	33 Feb. 11
15,900	261,700	Liquid Carbonic	*	41½	Sale	19	19⅛	16	Sale	13½ Dec. 17	20¼ Dec. 2	13½ Dec. 17	55⅛ Feb. 24
178,400	3,066,100	Loews Incorporated	*	46	Sale	34	Sale	27⅛	Sale	23⅞ Dec. 17	36⅜ Dec. 2	23⅞ Dec. 17	63½ Feb. 16
3,400	24,025	Preferred	*	86	Sale	74	Sale	64	66	56 Dec. 17	74 Dec. 1	56 Dec. 17	99 Mar. 19
22,000	569,200	Loft Incorporated	*	3	Sale	3⅞	Sale	3	Sale	2¾ Dec. 17	3⅞ Dec. 1	2⅝ Oct. 1	6½ Apr. 24
1,200	7,600	Long Bell Lumber A	*	4	5	2½	Sale	1⅛	2½	1 Dec. 21	2½ Dec. 1	¾ July 10	4 Jan. 6
19,700	237,300	Loose-Wiles Bisc	25	44	Sale	39	40	31	Sale	29⅞ Dec. 17	38½ Dec. 8	29⅞ Dec. 17	54⅞ Mar. 25
1,070	3,450	1st preferred	100	118	Sale	120	122½	115¼	116¼	116¼ Dec. 22	120 Dec. 2	116¼ Dec. 22	126½ Jan. 8
1,200	18,950	Lorillard (P) pref	100	90	96	80⅞	87½	75	83	74¾ Dec. 21	90 Dec. 3	74¾ Dec. 21	102½ Aug 10
262,100	3,320,908	Common	25	11½	Sale	13⅞	Sale	13	Sale	11¾ Dec. 28	16⅛ Dec. 3	10 Oct. 5	21⅞ July 20
10,500	90,500	Louisiana Oil	*	3¾	Sale	1½	Sale	1	1⅛	1 Dec. 23	1½ Dec. 1	1 Dec. 23	4½ Feb. 10
1,030	1,310	6½% preferred	100	55	60		38⅓	16	20	20 Dec. 29	25 Dec. 11	20 Dec. 29	55 Jan. 15
20,800	186,741	Louisville Gas & Elec A	*	27¼	Sale	22¾	Sale	20¾	Sale	17⅞ Dec. 17	23 Dec. 8	17⅞ Dec. 17	35⅛ Feb. 26
10,500	326,800	Ludlum Steel	*	11½	Sale	6¼	Sale	4½	Sale	4 Dec. 17	7¼ Dec. 4	4 Dec. 17	19 Mar. 19
2,500	15,400	Preferred	*	30	35	18	19¾	12	25	10 Dec. 30	18½ Dec. 3	10 Dec. 30	52¼ Feb. 17
11,050	73,250	McCall Corp	*	34	36	22	23	18	Sale	15½ Dec. 29	22 Dec. 4	15½ Dec. 29	36 Jan. 7
1,700	43,290	McCrory Stores	*	39	Sale	24½	27⅛	15	Sale	15 Dec. 31	24½ Dec. 10	15 Dec. 31	51¾ Feb. 17
1,670	5,722	Class B	*	38¼	Sale	23½	26½	16	19	14½ Dec. 15	23½ Dec. 4	14½ Dec. 15	51⅝ Feb. 16
420	5,480	6% preferred	100	75	78	65	69⅞	55⅛	70	54 Dec. 24	66⅞ Dec. 7	54 Dec. 24	93½ Mar 30
22,500	32,300	McGraw Hill Pub Co	*	27	29	10	12	7⅜	20	6 Dec. 7	11 Dec. 3	6 Dec. 7	29 Feb 26
3,800	189,400	McIntyre Porcupine Mines	5	20¾	Sale	15¼	16½	14½	15¼	13¼ Dec. 14	16 Dec. 3	12 Oct. 1	26½ Mar 31
103,000	1,634,550	McKeesport Tin Plate	*	71½	Sale	54½	Sale	47¾	Sale	44 Dec. 17	55 Dec. 2	38½ Oct. 5	103¼ Apr 2
32,700	485,000	McKesson & Robbins	*	13¼	Sale	7⅝	Sale	4½	Sale	3⅜ Dec. 22	7⅝ Dec. 1	3⅜ Dec. 22	17 Jan. 30
5,600	51,127	Preferred	50	33	Sale	25	26	16½	18	15 Dec. 17	25 Dec. 2	15 Dec. 17	37¾ Feb. 26
13,500	131,600	McLellan Stores class A	*	8	Sale	3⅜	Sale	2	Sale	1½ Dec. 30	3¾ Dec. 1	1½ Dec. 30	10½ Mar. 6
245	1,365	Preferred	100		71	42½	48	28½	Sale	28½ Dec. 30	46 Dec. 4	28½ Dec. 30	70 June 19
1,200	16,000	MacAndrews & Forbes Co	*	21	Sale	15	16⅛	13½	15	13 Dec. 28	15½ Dec. 2	13 Dec. 28	25 Feb. 24
------	1,100	Preferred	100		99	62½	90	61	80			60 Sept. 22	100½ Apr. 7
39,560	463,460	Mack Truck Inc	*	35¾	Sale	17¾	Sale	14¼	Sale	12 Dec. 17	17¾ Dec. 1	12 Dec. 17	43¾ Feb. 24
40,940	399,140	Macy	*	85	Sale	63¾	Sale	55¼	Sale	50 Dec. 17	65 Dec. 7	50 Dec. 17	106¼ Feb. 27
9,940	41,440	Madison Square Garden	*	6	6½	3½	4¼	2½	Sale	2 Dec. 23	3½ Dec. 2	2 Sept. 21	7½ Mar. 24
13,400	107,700	Magma Copper	*	21¼	Sale	8¼	10	8	9	7¼ Dec. 12	9¼ Dec. 19	7½ Oct. 2	27⅜ Feb. 24
2,700	37,000	Mallinson (H R) Co	*	2¾	3½	1⅛	1½	¾	⅞	½ Dec. 15	1⅛ Dec. 4	½ Dec. 15	4¾ Mar. 2
430	960	7% preferred	100			10	14⅞	5⅜	9⅞	9 Dec. 12	12¼ Dec. 2	9 Dec. 12	20 July 9
930	9,450	Manati Sugar	100		Sale	½	Sale	⅜	Sale	⅜ Dec. 8	½ Dec. 1	⅜ Nov. 19	4 Jan. 8
760	3,460	7% preferred	100	4¼	Sale	1⅜	2¼	¾	2⅛	¾ Dec. 29	1½ Dec. 22	¾ Dec. 29	12⅛ Jan. 8
1,000	8,900	Mandel Bros	*	5	5½	3½	7¼	3⅜	Sale	3 Dec. 11	3½ Dec. 7	3 Sept. 15	8 June 16
4,500	30,500	Manhattan Shirt	25	7¼	Sale	7⅜	7¾	4¾	6	4½ Dec. 24	7½ Dec. 8	4½ Dec. 24	12 Feb. 25
2,600	32,500	Maracaibo Oil Explor	*	2½	Sale	1¼	Sale	¾	1	¾ Dec. 10	1¼ Dec. 1	½ Sept. 24	3⅜ Feb. 14
88,967	411,770	Marine Midland	10	20	Sale	x13	Sale	10⅜	Sale	9¼ Dec. 17	13¼ Dec. 2	9¼ Dec. 17	24¼ Feb. 24
5,600	60,300	Marlin-Rockwell	*	23	Sale	10¼	12	10	11	9⅝ Dec. 19	10¾ Dec. 28	9⅝ Dec. 19	32⅝ Feb. 24
6,600	122,000	Marmon Motor Car	*	5½	Sale	2	2⅛	1¼	Sale	1¼ Dec. 28	2⅛ Dec. 5	1¼ Dec. 28	10 Feb. 25
18,300	295,200	Marshall Field & Co	*	27½	Sale	14⅜	Sale	10½	Sale	9½ Dec. 18	14⅜ Dec. 1	9½ Dec. 18	32⅝ Feb. 24
2,200	6,700	Martin Parry Corp	*	2¼	2¾	1¼	1¾	½	1½	½ Dec. 30	1¼ Dec. 10	½ Dec. 30	3½ Jan. 30
21,950	459,200	Mathieson Alkali Works	*	30½	Sale	16⅞	Sale	14¾	Sale	12 Dec. 18	16⅞ Dec. 1	12 Dec. 18	31½ Jan. 3
20	1,170	7% preferred	100	120¼	123	109	120	103¼	120	106½ Dec. 17	106⅝ Dec. 17	104 Oct. 9	125⅝ Mar. 24
29,582	425,902	May Dept Stores	25	29¾	Sale	23	Sale	16¾	Sale	15⅝ Dec. 28	23 Dec. 1	15⅝ Dec. 28	39 Mar. 2
5,100	26,800	Maytag Co (The)	*	5¾	Sale	2	2¾	2	Sale	1⅛ Dec. 30	2¼ Dec. 12	1⅛ Dec. 30	8⅞ Feb. 13
11,400	45,100	Pref with warrants	*	16¼	Sale	7	9¾	6¾	Sale	5 Dec. 10	7½ Dec. 2	5 Sept. 29	24¾ Mar. 21
2,900	16,800	1st pref 6%	*	67	68	40½	51	35	45	35 Dec. 11	40½ Dec. 3	35 Dec. 11	71½ Mar. 24
8,800	47,900	Melville Shoe Corp	*	25	29½	19½	Sale	15½	17⅛	14½ Dec. 16	21⅞ Dec. 4	14½ Dec. 16	34 Mar. 5
7,100	60,000	Mengel Co	*	7	Sale	3½	Sale	2¼	Sale	2 Dec. 17	3½ Dec. 1	2 Sept. 21	8¼ Feb. 24
80	770	Preferred	100	67½	72		45	10	34	25 Dec. 18	35 Dec. 16	25 Dec. 18	70 Feb. 28
8,800	8,800	Mesta Machine Co	5					19	Sale	17 Dec. 17	22⅜ Dec. 10	17 Dec. 17	22⅜ Dec. 10
3,200	23,500	Metro-Goldwyn Pict pref	27	24	25½	20½	23	17	20	15 Dec. 12	20½ Dec. 2	15 Dec. 12	27 Apr. 10
30	280	Mexican Petroleum	100		198	51	121	55½	121	50⅞ Dec. 14	53 Dec. 18	50⅞ Dec. 14	171 Feb. 7
------	40	8% preferred	100		100		115	55	115			100 Jan. 21	100 Jan. 21
14,450	111,975	Miami Copper	5	7⅛	Sale	3¾	Sale	3⅛	Sale	2¾ Dec. 14	3⅞ Dec. 2	2¾ Sept. 30	10⅝ Feb. 24
80,700	544,500	Mid-Continent Petroleum	*	14	Sale	6¾	Sale	6	Sale	5 Dec. 17	6½ Dec. 2	5 Oct. 2	16¾ Jan. 8
14,800	185,400	Midland Steel Products	*	21	Sale	9½	Sale	7⅝	Sale	7⅝ Dec. 31	10⅞ Dec. 19	7 Oct. 1	31½ Feb. 24
600	26,190	First preferred	100	80	100	46	50	42	47	44¾ Dec. 30	46⅝ Dec. 7	35¼ Oct. 5	94 Feb. 26
------	710	Milwaukee El Ry & Lt pf	100	104	Sale				80			104 Jan. 2	110¼ Aug. 6
5,100	18,700	Minn-Honeywell Reg Co	*	38¼	Sale	20	24	20	Sale	15 Dec. 17	22 Dec. 5	15 Dec. 17	58½ Feb. 9
10,800	110,500	Minn Moline Pow Implem	*	4½	Sale	1⅞	Sale	1¼	Sale	1¼ Dec. 18	1⅞ Dec. 1	1¼ Dec. 18	7½ Feb. 10
3,800	12,300	Preferred	*		43	11	16	7½	10	6½ Dec. 29	11¼ Dec. 3	6½ Dec. 29	48 Mar. 2
9,300	76,700	Mohawk Carpet Mills	*	10½	11	8¾	Sale	8	8¼	7¾ Dec. 17	9¼ Dec. 10	7¾ Dec. 17	21⅝ Mar. 10
10,475	93,925	Monsanto Chemical Wks	*	21	Sale	22⅜	Sale	21½	Sale	18⅜ Dec. 17	23¼ Dec. 7	16¼ Oct. 6	29 Aug. 15
291,760	7,119,560	MontgomeryWard & Co	*	16¼	Sale	10	Sale	7⅝	Sale	6⅜ Dec. 17	10¼ Dec. 1	6⅜ Dec. 17	29¼ Feb. 26
4,800	23,900	Morrell (J) & Co	*	50½	51	34¼	Sale	29¾	Sale	28 Dec. 30	35 Dec. 10	28 Dec. 30	58 Feb. 16
11,500	87,070	Mother Load Coalition	*		Sale	¼	⅜	¼	Sale	¼ Dec. 3	⅜ Dec. 4	¼ Sept. 15	⅝ Feb. 20
24,700	142,000	Moto Meter Gauge & Equip	*	2¾	Sale	1½	Sale	¾	1	⅝ Dec. 19	1⅛ Dec. 1	⅝ Dec. 19	4½ Mar. 26
7,800	68,000	Motor Products	*	30	32⅞	23¾	25½	20½	22¼	21 Dec. 15	26½ Dec. 7	15 Oct. 1	47¾ Apr. 6
10,400	108,100	Motor Wheel	*	14⅞	Sale	6¼	7⅜	5⅜	Sale	5 Dec. 28	7½ Dec. 3	5 Dec. 28	19¾ Feb. 18
6,700	475,150	Mullins Mfg Corp	*	8⅝	Sale	11⅝	Sale	8⅝	Sale	8¼ Dec. 18	11¾ Dec. 1	8¼ Oct. 18	36¼ Mar. 26
1,270	21,735	Preferred	*		38	25½	27⅞	20	23	20 Dec. 29	25½ Dec. 4	20 Dec. 29	72½ Mar. 5
3,600	30,108	Munsingwear	*	27¼	30	14½	15	11½	15	11 Dec. 30	14⅝ Dec. 2	11 Dec. 30	31¼ Jan. 26
58,055	672,565	Murray Corp	*	11½	Sale	7	Sale	6¼	Sale	5⅞ Dec. 17	8¼ Dec. 2	5 Oct. 5	18¾ Mar. 10
700	26,200	Myers (F E) & Bros	*	38	41	22	42	16	22	20 Dec. 18	25 Dec. 11	20 Oct. 22	45½ Mar. 26
103,538	1,390,938	Nash Motors Co	*	28	Sale	17¼	Sale	17½	Sale	15 Dec. 12	18 Dec. 31	15 Dec. 12	40⅞ Mar. 20
10,300	106,650	National Acme	10	7¼	Sale	3⅝	4	2½	Sale	2⅛ Dec. 28	3⅜ Dec. 2	2⅛ Dec. 28	10¾ Mar. 6
230	4,030	Nat Air Transport	*	7	22	5⅜	8	5⅛	6⅞	2⅜ Dec. 18	7¼ Dec. 22	2⅜ Dec. 18	13 Mar. 20
95,389	365,649	National Bellas Hess	*	3⅝	Sale	1¼	Sale	1	Sale	⅝ Dec. 30	1⅞ Dec. 4	⅝ Dec. 30	10 Feb. 26
1,700	9,400	7% preferred	100	15	17	8¾	9¾	3¾	7¾	3⅞ Dec. 24	9¾ Dec. 4	3⅞ Dec. 24	32 Feb. 27
158,475	1,787,125	National Biscuit	10	78	Sale	43⅝	Sale	40⅛	Sale	36¾ Dec. 17	44 Dec. 2	36¾ Dec. 17	83¾ Feb. 24
1,700	15,290	7% preferred	100	145¼	151¼	131½	134	123	129	119½ Dec. 21	131¾ Dec. 2	119½ Dec. 21	153¼ May
129,740	1,329,026	Nat Cash Register A	*	29¼	Sale	15⅝	Sale	8⅛	Sale	7⅛ Dec. 30	15⅝ Dec. 1	7⅛ Dec. 30	39¾ Feb. 26
321,753	3,034,791	Nat Dairy Prod Corp	*	39½	Sale	27	Sale	22⅞	Sale	20 Dec. 17	27⅞ Dec. 1	20 Dec. 17	50¾ Mar. 25
8,800	44,000	National Dept Stores	*	4¼	Sale	1	1¾	⅝	Sale	½ Dec. 30	1⅛ Dec. 5	½ Dec. 30	7½ Feb. 26
2,540	5,217	7% 1st preferred	100	40	60	10¼	13	9	Sale	4½ Dec. 30	10¼ Dec. 2	4⅓ Dec. 30	60 Jan. 9
15,300	368,500	Nat Distillers Prod	*	20	Sale	20½	Sale	18½	Sale	16 Dec. 18	20¾ Dec. 4	16 Dec. 18	36⅝ Feb. 24
5,800	34,300	Nat Enamel & Stamp	*	18½	21	7¼	Sale	6	Sale	5¼ Dec. 16	7¼ Dec. 1	5¼ Dec. 16	27⅞ Feb. 20
9,900	88,600	National Lead	100	115½	118	91	Sale	85	Sale	x78½ Dec. 11	91½ Dec. 1	x78½ Dec. 11	132 Jan. 9
2,210	12,610	Preferred A	100	136	Sale	130	Sale	115	Sale	111 Dec. 28	130 Dec. 1	111 Dec. 28	143 June 4
270	6,740	Preferred B	100	118	119	103	105	100	116	100 Dec. 17	103 Dec. 2	100 Dec. 17	120¾ July 20
122,500	2,586,950	Nat Power & Light	*	32⅛	Sale	14⅞	Sale	13¾	Sale	10¼ Dec. 12	15¼ Dec. 1	10¼ Dec. 12	44¼ Feb. 24
1,200	39,720	National Radiator	*	½	1¼	⅛	¼	----	----	⅛ Dec. 11	¼ Dec. 23	⅛ May 29	1½ Feb. 3
800	2,300	Preferred	*	2	2½	½	3⅛			½ Dec. 14	¾ Dec. 29	½ Sept. 18	2½ Jan. 27
30,700	410,000	National Steel	*	43	Sale	24	Sale	22	Sale	19½ Dec. 17	24½ Dec. 2	18½ Oct. 1	58⅛ Feb. 27
19,274	83,674	National Supply	50	62¼	Sale	10	Sale	6½	8	5 Dec. 10	10 Dec. 1	5 Dec. 10	70¼ Feb. 27
821	8,711	Preferred	100	107¼	110	29	Sale	26	37	20 Dec. 22	29 Dec. 1	20 Dec. 22	111 Feb. 27
15,300	157,200	National Surety	50	41¾	Sale	15	Sale	12	Sale	x10 Dec. 17	15¾ Dec. 1	x10 Dec. 17	76½ Mar. 26
13,100	115,700	National Tea Co	*	16	Sale	9½	Sale	7¼	Sale	6¼ Dec. 28	9½ Dec. 1	6¼ Dec. 28	24⅞ Mar. 24
1,560	39,160	Neisner Bros	*	20	23	3	Sale	3½	5	3 Dec. 1	4 Dec. 23	3 Dec. 1	25¼ Feb. 9
70,600	857,200	Nevada Cons Cop	*	10¼	Sale	6	Sale	5⅜	Sale	4¾ Dec. 15	6¼ Dec. 19	4¾ Dec. 15	14¾ Feb. 24
------	62,900	Newport Co (The)	*	17½	Sale							10½ June 2	20⅞ Mar. 24
------	12,000	Class A	50	38	----							41 June 5	55¼ Sept. 25
10,000	22,300	Newport Industries Inc	1			2¾	Sale	2⅛	2¼	1⅝ Dec. 15	3 Dec. 1	1⅝ Dec. 15	4½ Oct. 7
14,200	104,600	Newton Steel	*	14¼	Sale	4¼	Sale	2¾	3	2¼ Dec. 15	4¼ Dec. 1	2¼ Dec. 15	24 Feb. 20
10,050	38,350	New York Air Brake	*	21½	24½	8½	14	5¼	Sale	4½ Dec. 30	9 Dec. 3	4½ Dec. 30	25 Jan. 23
700	10,000	New York Dock	100	22	26	8	20	8	14	7¼ Dec. 17	9 Dec. 11	7¼ Dec. 17	37¾ Jan. 29
------	1,800	5% preferred	100	76	83	15	45	20	45			20 Sept. 29	80 Jan. 26
39,750	221,350	N Y Investors Inc	*	11¾	Sale	2¾	Sale	1¼	Sale	1⅛ Dec. 30	2¾ Dec. 2	1⅛ Dec. 30	12¼ Jan. 27
26,850	69,350	N Y Shipbuilding	*			4½	Sale	4	Sale	3½ Dec. 15	4½ Dec. 1	2⅛ Oct. 5	7⅝ Aug. 7
465	2,615	7% preferred	100			50	55	47	49	47 Dec. 24	50 Dec. 2	40⅝ Oct. 17	71 Aug. 6
320	9,520	New York Steam pref 6%	*	98	101	90	100⅞	90	Sale	80½ Dec. 18	100 Dec. 4	80½ Dec. 18	107¾ Mar. 12
610	5,210	7% 1st preferred	*	109	111½	106½	108⅝	101	104	94 Dec. 18	107 Dec. 3	94 Dec. 18	118 Apr. 20
84,800	983,300	Noranda Mines Ltd	*			13¼	Sale	12⅞	Sale	x11 Dec. 15	15½ Dec. 4	10 Oct. 6	29½ May 1
527,992	4,626,710	North American	*	64	Sale	36¼	Sale	33⅛	Sale	28¾ Dec. 17	38¾ Dec. 7	26 Oct. 5	90¼ Feb. 26
4,200	51,500	6% preferred	50	53	54	47⅞	48¼	42½	45	40½ Dec. 28	48⅛ Dec. 2	40½ Dec. 28	57 Mar. 27
91,800	1,181,100	North American Aviation	*	4⅛	Sale	4⅛	Sale	3⅜	Sale	2⅜ Dec. 14	4¼ Dec. 2	2⅜ Dec. 14	10½ Mar. 26

* No par value.

AGGREGATE SALES In December.	AGGREGATE SALES 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest Sale Prices.
Shares	Shares												
3,600	49,700	North Amer Edison pref	*	102	Sale	92½	Sale	81	82	79 Dec. 17	92½ Dec. 1	79 Dec. 17	107½ Aug. 13
1,800	17,000	North German Lloyd w i		28¼	Sale	7⅞	Sale	5	7	4 Dec. 17	8 Dec. 1	4 Dec. 17	35¾ Apr. 7
180	3,090	Northwestern Telegraph	50	42¾	45	23	39½	23	29	21 Dec. 22	30 Dec. 10	21 Dec. 22	47½ May 5
2,000	36,610	Norwalk Tire & Rubber	10	½	⅞	1	1¼	¾	1	⅞ Dec. 17	1¼ Dec. 7	½ Jan. 9	2 Nov. 9
20	1,080	Preferred	100	6	12	16⅞	28⅞	15	22⅞	16 Dec. 15	16 Dec. 15	9 Jan. 14	18 Nov. 9
	1,509	Nunnally Co	*	2¾	3							2½ Jan. 13	3 Mar. 5
116,619	1,120,894	Ohio Oil Co (The)	*	17¼	Sale	7⅝	Sale	5⅝	Sale	5⅛ Dec. 17	7¾ Dec. 1	5⅛ Dec. 17	19½ Jan. 8
17,325	72,000	Oliver Farm Equip new	*			1¾	Sale	1	Sale	⅝ Dec. 28	1⅞ Dec. 4	⅝ Dec. 28	5⅝ Feb. 3
9,000	34,200	Preferred A	*	19	Sale	5⅞	Sale	3⅞	Sale	2⅛ Dec. 29	6 Dec. 7	2⅛ Dec. 29	26 Jan. 12
7,700	118,700	Omnibus Corp v t c	*	3½	4	2½	Sale	1⅝	2	1⅝ Dec. 30	2½ Dec. 1	1⅝ Oct. 5	6½ Mar. 27
1,300	8,400	Preferred A	100	68	74	55	70	55¼	65	52⅝ Dec. 17	65 Dec. 2	52⅝ Dec. 17	85 Mar. 2
2,100	12,000	Oppenheim Collins & Co	*	22	25	10½	14⅞	8½	12	8⅛ Dec. 30	11 Dec. 9	8⅛ Dec. 30	28¼ Feb. 28
1,150	6,458	Orpheum Circuit Inc Pref	100	55	65		8	5½	6¾	4⅜ Dec. 2	7¼ Dec. 11	4⅜ Dec. 2	75 Mar. 16
38,050	354,350	Otis Elevator	*	55½	Sale	23¼	Sale	x19¾	Sale	16⅛ Dec. 17	23¼ Dec. 1	16⅛ Dec. 17	58¼ Jan. 12
270	1,920	6% preferred	100	124¼		110	Sale	99	103	97 Dec. 30	111 Dec. 8	97 Dec. 30	129½ Mar. 30
12,400	147,200	Otis Steel	*	10	Sale	4¾	Sale	3⅝	3¾	3½ Dec. 28	4¾ Dec. 1	3½ Dec. 28	16¾ Feb. 26
2,393	7,633	Prior preferred	100		74⅞	15½	Sale	9½	Sale	8 Dec. 22	15½ Dec. 1	8 Dec. 22	69½ Feb. 2
80	1,160	Outlet Co	*	45	Sale	42½	44	40¼	43½	40½ Dec. 4	42½ Dec. 4	40½ Dec. 4	55 Feb. 3
110	1,320	Preferred	100	105	110	107	109	103½	105½	102 Dec. 12	107 Dec. 3	102 Dec. 12	113½ Sept. 10
7,500	75,700	Owens-Ill Glass Co	25	33¼	Sale	22	23	20½	Sale	20 Dec. 18	23½ Dec. 7	20 Dec. 18	39¾ Jan. 20
56,540	601,100	Pacific Gas & Elec	25	46	Sale	36¼	Sale	x34	Sale	30¾ Dec. 18	36½ Dec. 7	29⅝ Oct. 1	54⅞ Mar. 10
14,600	279,510	Pacific Lighting Corp	*	51	Sale	42	Sale	40	Sale	36¼ Dec. 17	42¾ Dec. 4	35 Oct. 5	69⅛ Mar. 20
1,980	12,590	Pacific Mills	100	15½	16⅞	10	10½	10¼	Sale	7¾ Dec. 17	10¼ Dec. 31	7¾ Dec. 17	26½ Mar. 23
2,780	26,100	Pacific Teleph & Telegr	100	116½	Sale	104	107	99⅞	Sale	x93¼ Dec. 18	105¾ Dec. 7	x93¼ Dec. 18	131¾ Mar. 19
260	2,430	Preferred	100	118½	131	114	124	114	124	109 Dec. 17	114 Dec. 15	109 Dec. 17	133 July 14
217,325	2,521,450	Packard Motor Car	*	8¾	Sale	5	Sale	4⅛	Sale	3⅞ Dec. 17	5 Dec. 1	3⅞ Dec. 17	11⅞ Feb. 24
200	2,700	Pan-Amer Pet & Trans	50			23	25	16	25	21 Dec. 12	22½ Dec. 3	20 Oct. 3	35½ Jan. 29
2,600	26,000	Class B stock	50	32	Sale	23	50	15	25	18 Dec. 28	23 Dec. 2	18 Dec. 28	36½ Jan. 9
1,200	38,600	Panhand Prod & Ref	*	2⅛	3¼	1	Sale	¾	1	⅝ Dec. 14	1 Dec. 1	⅝ Dec. 14	4¼ Feb. 25
100	1,290	8% preferred	100		55	9	14½	6	9⅜	5 Dec. 24	8⅛ Dec. 10	5 Dec. 24	20½ Aug. 21
487,262	4,319,186	Paramount Publix Corp	*	38	Sale	10½	Sale	7	Sale	5½ Dec. 17	10⅝ Dec. 2	5½ Dec. 17	50¾ Feb. 24
13,740	36,723	Park & Tilford	*	5¾	Sale	3½	Sale	3	Sale	⅞ Dec. 22	3⅞ Dec. 8	⅞ Dec. 22	11 Mar. 19
14,750	151,750	Park Utah Cons Mines	1	1¼	1½	1⅜	Sale	1¼	Sale	1¼ Dec. 2	2 Dec. 31	⅞ Sept. 22	2¼ Mar. 12
6,500	65,600	Parmelee Transport Co	*	3	Sale	1¼	1¾	1½	Sale	1 Dec. 17	1¾ Dec. 23	1 Dec. 17	4⅞ Jan. 21
14,700	282,500	Pathe Exch	*	1¾	Sale	⅝	Sale	½	Sale	¼ Dec. 15	⅝ Dec. 1	¼ Dec. 15	2¼ Feb. 20
11,900	228,600	A	*	4	Sale	2½	Sale	1¾	Sale	1⅛ Dec. 11	2½ Dec. 1	1⅛ Dec. 11	8¾ July 3
9,750	89,875	Patino Mines & Ent ctf	20	11	Sale	7	8	6	7	5¾ Dec. 4	7 Dec. 2	4⅛ Sept. 22	15½ Feb. 24
10,700	70,500	Peerless Motor	10	3¾	Sale	2⅛	2½	2¼	Sale	2⅛ Dec. 4	3⅛ Dec. 22	2 Oct. 3	4⅝ Feb. 24
13,100	357,600	Penick & Ford	*	37¼	Sale	26	Sale	26½	Sale	22¼ Dec. 17	28 Dec. 7	22 Oct. 1	46⅛ Feb. 19
42,600	596,600	Penney (J C) Co	*	28½	Sale	31	Sale	28¼	Sale	26¾ Dec. 17	32 Dec. 2	26¾ Dec. 17	44⅜ Aug. 20
2,630	25,330	Preferred	100	86	92	90½	Sale	75	85	79¾ Dec. 30	91 Dec. 4	79¾ Dec. 30	100¼ Sept. 2
	2,400	Penn Coal & Coke	50	4	6½	1½	4¼	1½	3½			1½ Nov. 30	5½ Feb. 19
9,570	70,770	Penn-Dixie Cement	*	3½	Sale	1⅜	Sale	1	Sale	¾ Dec. 18	1⅜ Dec. 1	¾ Dec. 18	5½ Feb. 10
5,000	11,500	7% preferred	100	17	Sale	6½	8	3	Sale	2½ Dec. 30	5½ Dec. 21	2½ Dec. 30	29 Jan. 30
1,300	12,900	People's Drug Store Inc	*	23	Sale	15	21	16	23¾	15 Dec. 28	20½ Dec. 9	15 Dec. 28	35½ Mar. 31
140	1,930	Preferred	*			x85	Sale	75	79	78 Dec. 15	x85 Dec. 1	78 Dec. 15	104¾ Aug. 19
3,100	260,500	People's Gas L & Coke	100	200½	Sale	136¼	Sale	118	Sale	107 Dec. 18	143½ Dec. 7	107 Dec. 18	250 Feb. 16
52,200	60,600	Rights				2¾	Sale	1¼	Sale	⅞ Dec. 17	3½ Dec. 7	⅞ Dec. 17	4¾ Nov. 9
1,900	11,115	Pet Milk	*	17	20	12½	Sale	12	Sale	9 Dec. 3	12½ Dec. 1	9 Dec. 3	17½ Jan 30
93,050	1,024,850	Petroleum Corp	*	6⅛	Sale	5¼	Sale	3⅛	Sale	2⅞ Dec. 29	5¼ Dec. 1	2⅞ Dec. 29	10⅞ Feb 26
79,203	311,903	Phelps Dodge	25	21½	Sale	7⅜	Sale	7	Sale	5⅞ Dec. 17	9 Dec. 18	5⅞ Dec. 17	25⅝ Feb. 24
2,900	19,700	Philadelphia Co pref 6%	50	53	Sale	42	Sale	35½	39	30 Dec. 17	42 Dec. 1	30 Dec. 17	56½ Mar. 12
400	10,300	Preferred (6) new	*	92½	96½	72½	76	55	61	60 Dec. 30	62 Dec. 23	60 Dec. 30	102¾ May 25
	10,000	5% non-cum pref	10									81 Sept. 25	81 Sept. 25
44,800	498,400	Philadelphia Reading C & I	*	7¼	Sale	4½	Sale	4	Sale	2¾ Dec. 17	4¾ Dec. 7	2¾ Dec. 17	12¼ Mar. 23
3,200	20,510	Phillips Jones Corp	*	11	13	10	12	9½	10	9½ Dec. 30	11 Dec. 4	9½ Dec. 30	14⅞ Nov. 2
120	1,420	Preferred	100	52	56	37	46⅜	35	44	36 Dec. 24	40 Dec. 22	36 Dec. 24	52 Jan. 3
8,100	75,000	Philip Morris & Co	10	9	9½	9⅞	10	x8¾	Sale	8 Dec. 30	9¾ Dec. 3	8 Dec. 30	12⅝ Aug. 20
156,519	1,893,896	Phillips Petroleum	*	13⅛	Sale	6⅛	Sale	4⅝	Sale	4 Dec. 17	6¼ Dec. 2	4 Dec. 17	16⅝ Jan. 5
150	1,840	Phoenix Hosiery	5	7	9	6	6½	3½	4	3½ Dec. 11	6 Dec. 4	3½ Dec. 11	10¼ Apr. 6
350	3,210	Preferred	100	70	72		49¾		41	41 Dec. 15	41 Dec. 15	41 Oct. 5	70½ Jan. 9
4,100	23,000	Pierce-Arrow Mot C pref	100	57	64	45	Sale	41	Sale	41 Dec. 31	45 Dec. 1	39¼ Sept. 17	72¾ Feb. 3
1,300	25,900	Class A	*	19	21	10	12	8	10	8¾ Dec. 29	10 Dec. 2	5½ Oct. 2	27¼ Feb. 11
7,700	106,800	Pierce Oil Corp	25		⅛	⅜	Sale	¼	Sale	¼ Dec. 10	½ Dec. 7	¼ Dec. 10	1½ Feb. 28
4,100	46,200	8% preferred	100	9	Sale	6½	8½	4	5	3½ Dec. 29	6⅜ Dec. 3	3½ Dec. 29	23¾ Feb. 27
34,200	426,600	Pierce Petroleum	*	1¾	Sale	1⅛	Sale	⅝	¾	½ Dec. 15	1⅛ Dec. 1	½ Dec. 15	3⅜ Feb. 27
12,300	128,200	Pillsbury Flour Mills	*	26⅞	Sale	22	24	21	Sale	19¾ Dec. 17	23 Dec. 4	19¾ Dec. 17	37 Mar. 9
2,200	16,900	Pirelli of Italy A		32	Sale	28¼	Sale	27⅛	28	26¾ Dec. 29	28¼ Dec. 1	26½ Sept. 23	39¾ Mar. 5
2,550	29,050	Pittsburgh Coal (of Pa)	100	23	Sale	6½	9	6	Sale	4 Dec. 23	6⅞ Dec. 7	4 Dec. 23	28½ Jan. 12
3,350	19,250	6% preferred	100	67½	85	40	Sale	29½	Sale	27¾ Dec. 29	40 Dec. 1	27¾ Dec. 29	80 Jan. 27
4,000	33,380	Pittsburgh Screw & Bolt	*	14	Sale	5	Sale	3¼	4½	3 Dec. 25	5 Dec. 1	3 Dec. 15	15¼ Feb. 24
880	6,650	Pittsburgh Steel pref	100	85	89½	30½	33	23	25	21⅞ Dec. 28	30¼ Dec. 7	21⅞ Dec. 28	87 Jan. 15
6,800	18,500	Pitts Term Coal	100	3	4½	⅝	1	½	1½	¼ Dec. 18	¾ Dec. 29	¼ Dec. 18	5 Mar. 16
380	2,287	% preferred	100	20	25	15	18		14	12 Dec. 30	15 Dec. 2	12 Dec. 30	28 Feb. 3
4,200	37,100	Pittsburgh United	25	11½	12¼	2½	3	1	Sale	1 Dec. 30	2⅝ Dec. 3	1 Dec. 30	15 Feb. 27
380	3,690	Pref conv	100	93½	Sale	51½	66	35	40	40 Dec. 18	52 Dec. 4	40 Dec. 18	99½ Feb. 27
300	10,200	Pittston Co (The)	*	18¼	19	6½	10		6	5⅝ Dec. 22	6⅝ Dec. 15	5⅝ Dec. 22	18¼ Jan. 5
8,100	60,500	Poor & Co class B	*	11	Sale	4⅝	Sale	3¼	Sale	3 Dec. 29	4½ Dec. 1	3 Oct. 1	13¾ Jan. 10
15,560	132,960	Porto Rican Am Tob cl A	100	18	18⅞	4⅛	4½	3¾	4	2⅝ Dec. 17	4⅝ Dec. 4	2 Sept. 30	27 Feb. 28
3,400	74,600	Class B	*	4½	4⅞	1¼	2	1¼	1⅝	1 Dec. 15	1⅞ Dec. 23	⅝ Sept. 25	8 Feb. 27
9,022	85,512	Postal Teleg & Cable pref	100	25	Sale	8½	Sale	4¾	Sale	4 Dec. 17	8⅝ Dec. 4	4 Dec. 17	39½ Jan. 9
41,344	366,944	Prairie Oil & Gas	25	14½	Sale	7⅛	Sale	5½	Sale	4⅛ Dec. 28	7⅛ Dec. 1	4⅛ Dec. 28	20¾ Feb. 26
73,225	526,125	Prairie Pipe Line	25	20	Sale	8⅛	Sale	6½	Sale	5⅞ Dec. 23	8⅝ Dec. 2	5⅞ Dec. 23	26½ Feb. 26
4,700	19,300	Pressed Steel Car 7% pf	100	33	40	10	11½	6½	Sale	5½ Dec. 29	10 Dec. 8	5½ Dec. 29	47⅝ Feb. 19
8,500	122,000	Common	*	4	Sale	2	2½	1½	Sale	1¼ Dec. 10	2⅛ Dec. 2	1¼ Dec. 10	7⅛ Feb. 19
84,000	546,500	Procter & Gamble	*	64	Sale	44	Sale	40⅛	Sale	36⅜ Dec. 28	44½ Dec. 4	36⅜ Dec. 28	71¼ Mar. 10
210	3,720	Preferred 5%	100	104	107½	92½	99	84	95	97 Dec. 10	99½ Dec. 7	97 Dec. 10	112½ Sept. 2
6,100	55,300	Producers & Ref Corp	50	2⅛	Sale	1½	Sale	1½	Sale	1 Dec. 18	1½ Dec. 1	1 Dec. 18	6 Feb. 27
1,020	7,890	7% preferred	50	11¾	Sale	5	6⅞	3½	5	3 Dec. 16	5¼ Dec. 28	3 Dec. 16	16 Feb. 27
2,100	12,970	Pub Ser Corp of N J pf 8%	100	144½	149	137	140	120	Sale	118 Dec. 30	139¾ Dec. 2	118 Dec. 30	160½ Aug. 21
181,323	2,031,881	Common	*	74	Sale	x59	Sale	54¼	Sale	49½ Dec. 18	62¾ Dec. 7	49½ Dec. 18	96½ Mar. 19
400	15,700	7%	100	120	128¼	115	117	107	116	113¼ Dec. 10	116¾ Dec. 5	112½ Oct. 2	139¾ Aug 12
4,700	48,000	6% preferred	100	108⅞	109¾	101½	103½	x95½	Sale	92 Dec. 17	102½ Dec. 2	92 Dec. 17	120¼ Aug. 18
5,200	134,500	Preferred (5)	*	95	Sale	86½	87	80	Sale	78 Dec. 29	87⅛ Dec. 8	78 Dec. 29	102½ May 16
	14,200	Pub Serv El & Gas pref	100	108½	109¼							109¼ Jan. 5	112½ Apr. 22
2,100	36,200	$5 preferred w i	*			x97	Sale	87⅞	92	87¾ Dec. 17	x97 Dec. 1	87¾ Dec. 17	107¼ Aug. 14
100,060	719,410	Pullman Company	100	50⅞	Sale	20¾	Sale	17¼	Sale	15¼ Dec. 28	21 Dec. 2	15¼ Dec. 28	58½ Feb. 27
2,900	66,700	Punta Alegre Sugar	50		Sale	¼	⅜	⅜	½	¼ Dec. 10	⅜ Dec. 14	¼ Sept. 3	2 Jan. 9
	7,800	Certificates	50		¼							¼ May 4	1½ Jan. 9
147,300	677,400	Pure Oil	25	8⅞	Sale	5¾	Sale	4¼	Sale	3¼ Dec. 17	5¾ Dec. 1	3¼ Dec. 17	11⅞ Jan. 5
550	10,950	Preferred	100	96¼	Sale	68½	Sale	59	Sale	53½ Dec. 29	68½ Dec. 1	53½ Dec. 29	101⅞ Jan. 8
47,150	632,770	Purity Bakeries	*	38	Sale	14	Sale	12½	Sale	10¾ Dec. 18	15¼ Dec. 7	10¾ Dec. 18	55¼ Mar. 17
463,215	15,059,075	Radio Corp of Amer	*	12½	Sale	8⅛	Sale	5½	Sale	5⅛ Dec. 3	8⅛ Dec. 1	5⅛ Dec. 3	27½ Feb. 25
6,950	39,150	7% preferred "A"	50	48	49¼	42	Sale	25⅞	26¼	20 Dec. 16	42 Dec. 1	20 Dec. 16	55¾ Mar. 26
78,250	391,584	Preferred B	*	34½	Sale	20	Sale	11	Sale	9½ Dec. 16	20 Dec. 1	9½ Dec. 16	60 Mar. 21
153,500	5,134,200	Radio-Keith-Orpheum cl A	*	16¼	Sale	1¾	Sale			¾ Dec. 21	1⅞ Dec. 7	¾ Dec. 21	24½ Mar. 21
5,500	5,500	Class A new	*					2⅞	Sale	2¾ Dec. 30	4 Dec. 18	2¾ Dec. 30	4 Dec. 18
41,100	41,100	Rights								1-64 Dec. 15	⅛ Dec. 15	1-64 Dec. 15	1/16 Dec. 18
280	3,400	Rand Mines		28¼	36	10	25			20 Dec. 10	22 Dec. 10	6 Oct. 23	34⅝ Apr. 6
15,700	176,425	Raybestos-Manhattan	*	18¾	Sale	11¾	Sale	10½	Sale	8½ Dec. 18	11¾ Dec. 1	8½ Dec. 18	29½ Mar. 25
10,500	174,450	Real Silk Hosiery	10	25½	Sale	3	Sale	2¼	Sale	1⅞ Dec. 12	3⅛ Dec. 1	1⅞ Dec. 12	30⅞ Feb. 10
500	2,030	Preferred	100	82	85	13	Sale	6	12	5 Dec. 30	13 Dec. 1	5 Dec. 30	90 Feb. 3
1,400	6,400	Reis (Robt) & Co	*		1¼	½	1⅛	¼	Sale	⅛ Dec. 30	½ Dec. 10	⅛ Dec. 30	1⅞ Jan. 8
10	3,260	1st preferred	100	10½	11	8	9	3	9	6 Dec. 16	6 Dec. 16	6 Sept. 25	13 Apr. 22
76,000	768,700	Rem'ton-Rand	*	15⅜	Sale	3⅜	Sale	2¼	Sale	1⅞ Dec. 24	4⅛ Dec. 3	1⅞ Dec. 24	19¾ Feb. 27
5,610	18,025	1st preferred	100	84	85½	19	Sale	10	Sale	6¼ Dec. 29	19 Dec. 1	6¼ Dec. 29	88 Jan. 7
248	1,378	2d preferred	100	98	100		30	10	Sale	10 Dec. 31	29 Dec. 3	10 Dec. 31	98 Jan. 6
26,700	352,000	Reo Motor Car	10	8⅜	Sale	4¼	Sale	3⅜	Sale	2⅞ Dec. 30	4¼ Dec. 5	2⅞ Dec. 30	10⅛ Feb. 11
	11,600	Cert	10	7	8							4½ May 12	8⅞ Feb. 11
83,289	1,331,289	Republic Steel Corp	*	12¼	Sale	6⅞	Sale	5	Sale	4⅛ Dec. 12	7⅛ Dec. 1	4¼ Dec. 12	25⅝ Feb. 24
25,716	166,916	Preferred cov	100	29¾	Sale	17¼	Sale	9¾	Sale	8½ Dec. 28	17¼ Dec. 1	8¼ Dec. 28	54 Feb. 19
1,200	9,400	Revere Copper & Brass	*	11½	Sale	4¾	11	2½	4¼	2⅛ Dec. 30	4¾ Dec. 9	2⅛ Dec. 30	13 Jan. 2
3,500	5,590	Class A	*	28	33½	20	26	6¾	Sale	6 Dec. 22	12 Dec. 11	6 Dec. 22	30 Jan. 6
60	779	Preferred	100		80		39	25	30	27 Dec. 30	28 Dec. 22	27 Dec. 30	83½ Jan. 13
15,961	415,261	Reynolds Metal Co	*	11¼	Sale	10	Sale	9	Sale	7 Dec. 17	10½ Dec. 7	7 Sept. 21	22¾ Mar. 10
	5,300	Reynolds Spring Co	*	1⅞	1¾							1¼ Jan. 10	1½ Jan. 29
1,600	15,500	New	*			5¼	Sale	4¾	Sale	4¾ Dec. 29	5½ Dec. 14	2½ Oct. 6	18¼ Mar. 12

* No par value.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.	RANGE FOR YEAR 1931. Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.
Shares.	Shares.																
292,450	2,030,150	Reynolds (R J) Tob cl B	10	40½	Sale	36⅞	Sale	35⅝	Sale	32½	Dec. 28	38	Dec. 2	32½	Dec. 28	54½	June 24
470	7,830	Class A	10	74¾	Sale	69	70	69	70	69	Dec. 5	70	Dec. 2	69	June 25	75½	Feb. 19
600	3,500	Rhine Westphalia Elec Pr		29⅝	31½	5	17⅛	10¼	20	10	Dec. 14	10½	Dec. 23	10	Dec. 14	32½	Mar. 9
19,800	726,700	Richfield Oil Co of Calif	*	4⅞	Sale	⅞	Sale	⅞	Sale	¾	Dec. 17	⅞	Dec. 1	⅝	Dec. 17	6¾	Jan. 5
32,000	366,500	Rio Grande Oil	*	5¾	Sale	1⅜	Sale	1⅞	Sale	1¾	Dec. 1	2	Dec. 19	1¼	Nov. 27	10¼	Feb. 21
6,500	37,500	Ritter Dental Mfg	*	24½	28	11½	Sale	7	12	5¾	Dec. 17	11¼	Dec. 1	5¾	Dec. 17	41¾	Mar. 2
16,600	139,600	Rossia Insurance	10	16¼	Sale	9⅞	Sale	4¾	Sale	3¼	Dec. 17	9⅞	Dec. 1	3¼	Dec. 17	26	Feb. 24
	40	Royal Bak Powder 6% pf	100											101	June 23	102	Mar. 5
49,100	493,400	Royal Dutch Co N Y shs		38	Sale	16	Sale	14⅛	Sale	13	Dec. 21	16	Dec. 1	13	Dec. 21	42⅝	Feb. 10
37,675	357,405	St Joseph Lead	10	24¼	Sale	12	Sale	7⅛	Sale	7	Dec. 29	12	Dec. 1	7	Dec. 29	30⅜	Feb. 20
48,100	702,070	Safeway Stores	*	40½	Sale	48	Sale	43⅜	Sale	40½	Dec. 14	50⅛	Dec. 7	38⅝	Jan. 15	69½	Aug. 19
2,710	12,605	Preferred (6)	100	84	89	77	Sale	66¼	80	63¼	Dec. 30	79	Dec. 3	63¼	Dec. 30	98¼	Sept. 4
1,910	13,710	Preferred (7)	100	98¼	100	89¾	Sale	78½	Sale	71	Dec. 17	89¾	Dec. 1	71	Dec. 17	108½	Aug. 5
5,800	91,780	Savage Arms Corp	*	14	Sale	6½	6¾	4	Sale	3⅝	Dec. 24	6	Dec. 2	3⅝	Dec. 24	20¼	Feb. 27
45,900	372,900	Schulte Retail Stores	*	4¼	Sale	4	Sale	3½	Sale	3	Dec. 30	4⅛	Dec. 3	3	Dec. 30	11¼	Mar. 30
1,730	4,993	8% preferred	100	50	Sale	40	45	30	Sale	30	Dec. 18	40	Dec. 3	30	Dec. 18	65	Mar. 27
1,480	4,868	Scott Paper	*	39⅝	50	44	45	45	Sale	36½	Dec. 28	45	Dec. 31	36½	Dec. 28	51	Aug. 31
59,250	504,750	Seaboard Oil Co of Del	*			7½	Sale	7	Sale	6	Dec. 15	8¼	Dec. 2	5½	Oct. 6	20¼	Apr. 11
1,500	69,300	Seagrave Corp (The)	*	5¼	6¼	3½	4	2½	Sale	2¼	Dec. 18	3½	Dec. 9	2¼	Dec. 18	11	Feb. 27
219,814	2,438,564	Sears, Roebuck & Co	*	45¾	Sale	37½	Sale	33	Sale	30¼	Dec. 17	39⅝	Dec. 7	30¼	Dec. 17	63¼	Feb. 26
3,200	38,800	Second Nat Investors	1	2¾	2⅞	1½	2	1¼	Sale	¾	Dec. 30	1⅞	Dec. 12	¾	Dec. 30	6½	Feb. 27
1,100	23,380	$5 conv preferred	1	41	Sale	38	44	28¼	Sale	27	Dec. 29	38	Dec. 2	27	Dec. 29	58¼	Feb. 27
8,000	89,400	Seneca Copper	*	1⅛	Sale	⅜	½	¼	⅝	¼	Dec. 14	½	Dec. 7	¼	Sept. 18	1¼	Feb. 11
80,300	2,149,400	Servel Inc	*	4¼	Sale	4½	Sale	4½	Sale	3½	Dec. 17	4¾	Dec. 7	3½	Dec. 17	11¾	Apr. 9
6,400	35,750	Sharon Steel Hoop	*	10	Sale	3⅞	4	3	3½	2½	Dec. 18	4¼	Dec. 23	2½	Dec. 18	13⅞	Feb. 18
7,500	263,000	Sharp & Dohme	*	11¼	13¼	5	5⅝	3¾	Sale	3½	Dec. 28	5⅝	Dec. 2	3½	Oct. 5	21	Mar. 25
3,500	15,960	Preferred	*	53¾	Sale	38	45	27¾	Sale	28	Dec. 28	38	Dec. 9	28	Dec. 28	61¼	Mar. 25
43,400	385,040	Shattuck (G F)	*	22¾	Sale	11¼	Sale	9¾	Sale	8¼	Dec. 12	11¼	Dec. 1	8¼	Dec. 12	29½	Feb. 26
1,380	4,828	Shell Transp & Trading	£2	30½	37	8	15	5	Sale	5	Dec. 15	7¼	Dec. 9	5	Dec. 15	34	Jan. 26
102,505	1,216,784	Shell Union Oil	*	7½	Sale	4¼	Sale	3	Sale	2½	Dec. 29	4¾	Dec. 5	2½	Dec. 29	10¼	Jan. 12
14,450	96,850	Preferred	100	58	Sale	28½	Sale	17¼	Sale	15	Dec. 28	28½	Dec. 1	15	Dec. 28	78	Jan. 17
4,900	94,400	Shubert Theatre	*	4½	Sale	½	¾	⅜	¼	⅛	Dec. 18	½	Dec. 3	⅛	Dec. 18	9¾	Mar. 6
15,800	137,600	Simms Petroleum	10	7¾	Sale	5¾	Sale	4½	Sale	3½	Dec. 17	5⅝	Dec. 1	3½	Dec. 17	11	Feb. 26
56,600	1,177,800	Simmons Co	*	14½	Sale	10	Sale	7½	Sale	6½	Dec. 23	10⅛	Dec. 7	6⅛	Dec. 23	23¾	Feb. 26
251,640	2,882,340	Sinclair Con Oil Corp	*	10⅜	Sale	6½	Sale	4¾	Sale	4⅛	Dec. 17	6⅝	Dec. 1	4⅛	Dec. 17	15⅞	Feb. 26
2,500	34,200	8% preferred	100	91	96	76	88	70	88	64	Dec. 18	76	Dec. 4	64	Dec. 18	103½	Jan. 31
23,100	212,200	Skelly Oil Co	25	10½	Sale	4	Sale	2⅝	Sale	2	Dec. 24	4	Dec. 1	2	Dec. 24	12⅞	Jan. 7
7,800	50,700	Preferred	100	42½	Sale	16	Sale	13	14½	11¾	Dec. 30	16	Dec. 1	10	May 28	62	Jan. 8
500	5,700	Sloss-Sheffield Steel & Ir	100	12	34	9⅜	Sale	3	15	8½	Dec. 15	9⅜	Dec. 1	6	Oct. 1	32½	Feb. 26
2,030	7,580	Preferred	100	29	Sale	18	Sale	14	20	12¼	Dec. 16	18	Dec. 1	12	Oct. 18	39	Feb. 26
6,300	44,400	Snider Packing	*	2½	3	⅛	1½	⅝	1	¾	Dec. 28	1	Dec. 3	¾	Sept. 24	4¾	Feb. 16
1,400	16,000	Preferred	*	8	10	2½	5	2	2½	2	Dec. 14	3⅝	Dec. 7	2	Oct. 1	15⅝	Feb. 18
465,173	1,301,873	Socony Vacuum Corp	25			11⅞	Sale	9¼	Sale	8⅜	Dec. 29	12½	Dec. 2	8⅜	Dec. 29	21	Aug. 20
2,800	34,650	Solvay Am Corp pref	100	92	Sale	53	78⅝	41	48	40	Dec. 28	57	Dec. 4	40	Dec. 28	95	Mar. 19
30,500	505,014	So Porto Rico Sug	*	12¼	Sale	9	Sale	8¼	Sale	6¾	Dec. 17	9½	Dec. 1	6¾	Dec. 17	17⅛	Jan. 8
300	5,490	8% preferred	100	103	Sale	98	Sale	92	Sale	88½	Dec. 18	98½	Dec. 9	87	Oct. 1	112½	July 22
45,363	532,254	Sou California Edison	25	46	Sale	33½	Sale	31½	Sale	28¾	Dec. 18	33⅞	Dec. 2	28¾	Oct. 5	54½	Feb. 26
	2,900	Southern Dairies class A	*	12¼	15	8½	19	6½	19					7	Oct. 1	16½	Mar. 26
100	7,000	Class B	*	3¾	4	2½	9	1⅞	2½	2½	Dec. 8	2½	Dec. 8	2½	Sept. 23	5	Mar. 20
7,425	30,325	Spalding Bros	*	33	38	18½	Sale	10	12	8	Dec. 29	18½	Dec. 1	8	Dec. 29	36	Jan. 6
80	2,620	1st preferred	100	111		94¼	100	94	Sale	94	Dec. 31	94¼	Dec. 10	94	Dec. 31	115½	May 7
500	1,740	Spang Chalfant & Co	*	25	Sale	5	12		10	9¾	Dec. 30	9¾	Dec. 30	9¾	Dec. 30	27½	Feb. 17
90	1,430	Preferred	100	92½	95	50	75		48½	x48½	Dec. 15	x48½	Dec. 15	48½	Oct. 5	92½	Jan. 21
17,700	356,050	Sparks Withington	*	8½	Sale	3¼	Sale	2⅝	2¾	2	Dec. 18	3⅜	Dec. 2	2	Dec. 18	13⅝	Mar. 16
680	3,000	Spear & Co	*	2⅝	3	1⅛	Sale	1	1⅛	⅝	Dec. 15	1⅛	Dec. 1	⅝	Dec. 15	4	Feb. 14
190	1,210	7% preferred	100	55½	60	37½	39		35	35	Dec. 28	37½	Dec. 3	35	Dec. 28	62	Feb. 11
2,900	24,300	Spencer Kellogg & Sons	*	9½	10	11½	13	9¼	Sale	9¼	Dec. 17	11½	Dec. 3	9	Sept. 30	16½	Mar. 25
10 200	60,700	Spicer Mfg Co	*	11	11½	6	7	6	Sale	6	Dec. 9	6¼	Dec. 19	6	Sept. 15	17¾	Feb. 21
3,250	17,495	Preferred A	*	25½	26¼	19¼	Sale	13⅞	19	11¼	Dec. 24	19¼	Dec. 1	11¼	Dec. 24	33½	Feb. 20
5,100	100,400	Spiegel-May-Stern Co	*	6½	Sale	4	5	2½	3½	3	Dec. 14	4	Dec. 2	3	Dec. 14	17½	Mar. 24
266,904	2,980,004	Standard Brands	*	16¾	Sale	14¾	Sale	13⅜	Sale	10½	Dec. 18	14⅞	Dec. 1	10½	Dec. 18	20½	Feb. 25
1,100	12,920	Preferred	*	118	121½	119⅝	124	115	120	114¾	Dec. 19	119¼	Dec. 10	114¾	Dec. 19	124	July 1
86,900	1,585,210	Standard Gas & Elec	*	59½	Sale	34	Sale	x27¼	Sale	25⅛	Dec. 17	36	Dec. 7	25⅛	Dec. 17	88¾	Mar. 10
12,400	64,900	$4 preferred	*	57¾	Sale	42½	Sale	36	Sale	29⅞	Dec. 15	43	Dec. 2	29⅞	Dec. 15	64⅞	Mar. 23
2,400	12,600	Preferred (7%)	*	96½	103	74¾	Sale	65½	69	55	Dec. 17	75	Dec. 1	55	Dec. 17	109¾	Mar. 6
2,400	11,000	Preferred (6%)	*	90	93½	65	70	59	Sale	40	Dec. 17	60	Dec. 11	40	Dec. 17	101	Mar. 23
7,800	26,900	Stand Com'l Tobacco	*	3½	Sale	2½	2½	2	2¾	1¾	Dec. 18	2¾	Dec. 28	1¾	Dec. 18	4	Feb. 10
7,375	47,750	Standard Investing Corp	*	2	Sale	⅝	1¼	½	Sale	⅝	Dec. 30	⅞	Dec. 4	⅝	Dec. 30	4¼	Feb. 13
6,400	44,950	Standard Oil Export pref	100	101¼	104	96	Sale	87	88¼	87½	Dec. 17	96	Dec. 1	87½	Dec. 17	106	Sept. 14
258,202	1,674,702	Stand Oil of Calif	*	45½	Sale	31	Sale	25	Sale	23½	Dec. 22	31	Dec. 1	23½	Dec. 22	51¾	Feb. 13
11,700	102,600	Standard Oil of Kansas	25	17	Sale	11	Sale	9	Sale	7¾	Dec. 21	11½	Dec. 1	7¾	Dec. 21	19	Jan. 5
744,850	4,870,225	Standard Oil of N J	25	47¼	Sale	32	Sale	27⅞	Sale	26	Dec. 22	32⅞	Dec. 1	26	Dec. 22	52½	Feb. 24
	1,789,650	Standard Oil of N Y	25	22⅞	Sale									13⅞	June 3	26	Feb. 10
2,550	78,560	Starrett Co (The L S)	*	21½	Sale	9½	10¼	6½	Sale	6	Dec. 14	9	Dec. 3	6	Dec. 14	34¼	Feb. 24
15,600	118,400	Sterling Sec Corp cl A	*	3	Sale	1	Sale	¾	Sale	½	Dec. 18	1¼	Dec. 2	½	Dec. 18	5⅞	Feb. 10
12,600	77,000	Preferred	*	6½	Sale	2⅝	Sale	2	Sale	1⅝	Dec. 17	2¾	Dec. 2	1⅝	Dec. 17	9¾	Feb. 16
12,300	81,600	Conv 1st preferred	50	33	Sale	21	Sale	25	Sale	16⅛	Dec. 17	25	Dec. 31	16⅛	Dec. 17	40	Mar. 26
47,000	668,600	Stewart Warner Corp	10	17	Sale	6⅛	Sale	5¼	Sale	5	Dec. 11	6¾	Dec. 1	4¾	Sept. 21	21⅞	Mar. 10
70,409	1,199,809	Stone & Webster	*	42¾	Sale	13⅞	Sale	10¼	Sale	9⅞	Dec. 15	14¾	Dec. 2	9⅞	Dec. 15	54½	Mar. 21
200	2,980	Studebaker Corp pref	100	116	120	97	Sale	90	Sale	75	Dec. 24	99	Dec. 9	75	Dec. 24	118¼	Apr. 6
65,215	799,615	Common	*	22¼	Sale	13½	Sale	11½	Sale	10⅛	Dec. 17	14¾	Dec. 1	9	Oct. 1	26	Mar. 26
20,766	90,166	Sun Oil	*	39½	Sale	31	Sale	29¾	Sale	29	Dec. 17	31	Dec. 1	26¾	Oct. 1	45¼	Feb. 25
320	8,085	Preferred	100	100⅞	Sale		90		75	75	Dec. 29	80	Dec. 16	75	Dec. 29	104½	Feb. 2
8,100	212,600	Superheate. Co (The)	*	33½	Sale	15½	Sale	11	12	11	Dec. 29	16	Dec. 3	11	Dec. 29	40½	Feb. 9
22,890	101,390	Superior Oil	*	½	Sale	½	Sale	⅜	Sale	¼	Dec. 14	⅝	Dec. 2	¼	Dec. 14	1¾	Feb. 17
8,000	82,123	Superior Steel	100	6½	Sale	6	Sale	5	Sale	2⅞	Dec. 15	6½	Dec. 2	2⅞	Dec. 15	18⅞	Mar. 5
1,500	31,100	Sweets Co of America	50	11½	12	11⅝	Sale	13	Sale	10½	Dec. 17	13	Dec. 31	10½	Dec. 17	15⅞	Aug. 28
1,900	10,100	Symington	*	1⅜	2¼	½	¾	¼	½	⅛	Dec. 30	⅝	Dec. 8	⅛	Dec. 30	2½	Feb. 2
11,500	44,100	Class A	*	4⅞	Sale	1¼	Sale	1	1½	1	Dec. 4	1⅝	Dec. 10	1	Oct. 3	6½	Jan. 28
5,000	44,400	Telautograph Corp	*	17¼	Sale	14	Sale	11¾	12½	11⅛	Dec. 21	14	Dec. 1	11⅛	Dec. 21	21½	Mar. 6
22,450	119,150	Tennessee Corp	*	8¾	Sale	3	Sale	2½	Sale	2	Dec. 16	3¼	Dec. 2	2	Dec. 16	9½	Jan. 5
289,300	2,364,600	Texas Corp (The)	25	31½	Sale	17¾	Sale	12	Sale	9⅛	Dec. 18	17¾	Dec. 1	9⅛	Dec. 18	35⅞	Jan. 7
136,100	1,472,150	Texas Gulf Sulphur	*	46½	Sale	x26	Sale	22¾	Sale	19½	Dec. 17	26¾	Dec. 2	19½	Dec. 17	55¾	Feb. 24
30,200	156,900	Texas Pacific Coal & Oil	10	4½	Sale	2⅝	Sale	2	Sale	1⅞	Dec. 29	3	Dec. 1	1⅞	Dec. 29	6½	Jan. 9
69,400	975,700	Tex Pac Ld Tr Tem ctfs	1	11½	Sale	5¼	Sale	4⅝	Sale	4¼	Dec. 17	6½	Dec. 7	4¼	Dec. 17	17⅝	Feb. 13
	10,000	Certificates (old)	100											790	Sept. 17	790	Sept. 17
6,000	76,000	Thatcher Mfg	*	13¼	14	5⅛	6	4½	5	3⅞	Dec. 18	8⅛	Dec. 11	3⅞	Dec. 18	22	Feb. 27
400	10,500	Convertible preferred	*	35	Sale	24⅝	28½	27	Sale	24⅝	Dec. 18	27	Dec. 29	24⅝	Dec. 18	41	Mar. 5
4,900	164,800	Thermoid Co	*	5	Sale	2¼	2⅝	1¾	Sale	1½	Dec. 30	2⅝	Dec. 2	1½	Dec. 30	9	Feb. 13
4,600	46,300	Third Nat'l Investors	1	18⅛	Sale	15⅛	18	17	Sale	11¼	Dec. 18	17	Dec. 31	11¼	Dec. 18	27	Feb. 21
3,000	37,200	Thompson (J R)	25	24	25	15½	17	12	Sale	12	Dec. 31	16¾	Dec. 8	12	Dec. 31	35	Mar. 2
6,350	64,750	Thompson Products	*	11¼	Sale	7	Sale	9½	Sale	6¾	Dec. 15	x10¾	Dec. 24	6¾	Oct. 1	18	Feb. 24
5,600	71,800	Thompson-Starrett	*	4	Sale	1¼	Sale	1	1¼	⅞	Dec. 11	1½	Dec. 1	⅞	Dec. 11	8¼	Mar. 7
3,600	21,200	Preferred	*	25	29	17½	Sale	14½	22⅛	14½	Dec. 29	17½	Dec. 1	14½	Dec. 29	34¼	Mar. 19
79,320	882,414	Tidewater Assoc Oil	*	6¼	Sale	3⅝	Sale	2⅝	Sale	2¼	Dec. 29	3¾	Dec. 1	2¼	Dec. 29	9	Jan. 7
13,940	77,540	Preferred 6%	100	55	Sale	29⅞	Sale	25	Sale	21	Dec. 17	35¼	Dec. 4	20½	Oct. 1	68	Jan. 8
	6,500	Tidewater Oil	*		24	5	15	3	10					9⅞	Nov. 6	18	Mar. 16
4,600	17,700	6% preferred	100	69¼	Sale	40½	45	33	Sale	30	Dec. 28	43	Dec. 3	30	Dec. 28	83	Feb. 26
9,200	99,100	Timken-Detroit Axle Co	10	9¾	Sale	4½	4⅝	3⅞	Sale	3½	Dec. 12	4¼	Dec. 7	3½	Dec. 12	12	Feb. 20
59,933	699,483	Timken Roller Bear	*	43¼	Sale	21½	Sale	18¼	Sale	16½	Dec. 17	22½	Dec. 7	16½	Dec. 17	59	Feb. 17
51,500	309,700	Tobacco Products Corp	*	2	2¼	3¼	Sale	2¾	Sale	2	Dec. 11	3⅞	Dec. 1	1¾	June 3	4½	Nov. 25
38,300	204,200	Class A	*	10⅝	Sale	8⅛	Sale	7	Sale	6	Dec. 17	8¼	Dec. 2	6	Dec. 17	14	Apr. 10
	1,900	Div ctfs "B"	*	2½	5									3	Jan. 27	7	Apr. 9
	1,300	Dividend certificates C	*	2½	5									3⅛	Jan. 27	6¾	Apr. 9
163,512	2,997,912	Transamerica Corp	25	12¾	Sale	3½	Sale	2½	Sale	2	Dec. 22	3½	Dec. 1	2	Dec. 22	18	Feb. 13
2,600	96,200	Tran & Williams Steel	*	7⅛	7⅛	5	6	3⅝	4	2⅞	Dec. 15	5	Dec. 2	2⅞	Dec. 15	17½	Mar. 6
62,360	600,405	Tri-Continental Corp	*	6½	Sale	3⅝	Sale	3	Sale	2	Dec. 17	3⅝	Dec. 1	2	Dec. 17	11¾	Feb. 24
4,400	80,350	Preferred	100	92¾	Sale	60½	64	42	Sale	36½	Dec. 18	61	Dec. 2	36½	Dec. 18	94	Feb. 25
6,000	227,800	Trico Products	*	29⅞	Sale	26⅞	Sale	26⅛	Sale	24	Dec. 14	28	Dec. 3	24	Dec. 14	45⅝	Feb. 27
6,413	28,688	Truax Traer Coal	*	10	10¼	2¾	3	1¼	1¾	1	Dec. 17	2¾	Dec. 2	1	Dec. 17	10	Jan. 20
3,100	31,200	Truscon Steel Co	10	21½	23	8⅛	Sale	6	Sale	5⅞	Dec. 30	8⅛	Dec. 1	5⅞	Dec. 30	24	Feb. 24
4,400	63,600	Ulen & Co	*	14½	17	3½	Sale	2⅛	Sale	2	Dec. 17	3½	Dec. 1	2	Dec. 17	21¾	Mar. 10
26,500	306,000	Underwood Elliott Fisher	*	51½	Sale	24½	Sale	16	Sale	13⅜	Dec. 24	24½	Dec. 1	13⅜	Dec. 24	75¾	Feb. 27
100	1,250	7% preferred	100	120		105	109	95	125	100	Dec. 12	109½	Dec. 29	100	Dec. 12	123¼	Aug. 5
2,400	33,800	Union Bag & Paper	*	9¼	11	7⅛	Sale	6¾	7	5	Dec. 17	8¼	Dec. 2	5	Dec. 17	14¼	Aug. 26
379,113	4,540,148	Union Carbide & Car	*	57¼	Sale	34	Sale	31	Sale	27½	Dec. 17	34⅝	Dec. 7	27½	Dec. 17	72	Feb. 24

* No par value.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
38,600	508,108	Union Oil, California	25	22	Sale	15⅛	Sale	12¾	Sale	11 Dec. 18	15¼ Dec. 1	11 Dec. 18	26¾ Feb. 13
16,000	78,800	Union Tank Car	*	25	Sale	18½	19	20	Sale	16 Dec. 16	20 Dec. 31	16 Dec. 16	25⅛ Jan. 3
295,125	8,088,425	United Aircraft & Tr Corp	*	23¾	Sale	14	Sale	11¼	Sale	9⅞ Dec. 17	14¼ Dec. 7	9⅞ Dec. 17	38⅞ Mar. 26
13,600	85,100	Preferred	50	46	Sale	48	Sale	41	Sale	40⅜ Dec. 18	48¾ Dec. 4	40 Oct. 5	61¼ Aug. 14
4,800	16,500	United American Bosch Corp	*	15½	20	7	7½	6	8	5¼ Dec. 22	7 Dec. 4	5 Sept. 18	27½ Mar. 2
9,900	97,900	United Biscuit of Am	*	33⅞	Sale	24½	25½	22¾	Sale	18 Dec. 15	25 Dec. 8	18 Dec. 15	41¾ Mar. 26
180	1,950	Preferred	100	110	118	100	109¾	92	99⅞	90 Dec. 21	99 Dec. 15	90 Dec. 21	122 Mar. 23
20	510	United Business Publishers	*	10	15	4	5	4	Sale	4 Dec. 28	4 Dec. 28	4 Dec. 28	11 Jan. 9
11,400	534,800	United Carbon	*	20¼	Sale	13⅛	Sale	10	Sale	8½ Dec. 17	13⅛ Dec. 1	6½ Oct. 5	28¾ Feb. 26
23,000	371,400	United Cigar Stores	*	4	Sale	2⅜	Sale	1⅝	Sale	1⅛ Dec. 17	2½ Dec. 1	1⅛ Dec. 17	7½ Apr. 9
2,300	12,250	6% preferred	100	61½	65	26	30	16	24	20 Dec. 15	30 Dec. 2	20 Dec. 15	x76 Apr. 10
1 011,107	15,418,981	United Corp	*	16¾	Sale	11⅞	Sale	8⅝	Sale	7½ Dec. 17	12 Dec. 1	7½ Dec. 17	31¼ Mar. 19
69,300	415,583	Preferred	*	44¾	Sale	37¼	Sale	33¾	Sale	26½ Dec. 17	37¼ Dec. 1	26½ Dec. 17	52⅛ Mar. 26
260	2,070	United Dyewood	100	2	2½	----	1⅞	⅞	2	¾ Dec. 22	⅞ Dec. 8	¾ Dec. 22	3⅛ Apr. 23
100	1,100	Preferred	100	----	49	35¼	37	33¼	37	33¼ Dec. 29	35¼ Dec. 8	33¼ Dec. 29	48 July 7
8,200	153,500	United Electric Coal	*	3	Sale	4	Sale	3	Sale	3 Dec. 15	4⅛ Dec. 4	3 Jan. 2	12 Feb. 27
66,525	345,255	United Fruit	*	52	Sale	29	Sale	24	Sale	17½ Dec. 15	29 Dec. 1	17½ Dec. 15	67¾ Feb. 27
5,400	64,600	Universal Pipe & Rad Co	*	2¾	Sale	¾	Sale	1	Sale	½ Dec. 29	1 Dec. 31	½ Oct. 5	4 Feb. 9
190	1,400	Preferred	100	----	50	----	----	----	19⅝	20 Dec. 3	20 Dec. 3	9¾ June 12	60 Jan. 9
457,711	5,208,816	United Gas & Impt Co	*	27⅛	Sale	21⅜	Sale	18½	Sale	15⅜ Dec. 14	22 Dec. 2	15⅜ Dec. 14	37½ Mar. 17
6,800	90,100	Preferred	*	101	101½	96¼	Sale	87	90	83 Dec. 18	96¼ Dec. 1	83 Dec. 18	106 Aug. 26
------	1,300	United Paperboard Co	100	2⅜	3¼	----	3	----	2	----	----	2 Sept. 8	3¼ Jan. 7
5,800	161,100	United Piece Dye Works	*	23⅛	Sale	10¼	Sale	11¼	Sale	9¼ Dec. 17	13 Dec. 4	9¼ Dec. 17	31¾ Feb. 19
400	3,595	Preferred	100	101	102	96	105½	94	105½	93⅜ Dec. 18	96½ Dec. 10	93¾ Dec. 18	108½ Mar. 23
18,772	196,672	United Stores A	*	5⅛	Sale	3	Sale	1½	Sale	1⅜ Dec. 15	3½ Dec. 1	1⅜ Dec. 15	9¾ Apr. 9
10,800	64,600	Preferred	*	36	39	35	Sale	29	30	24⅞ Dec. 17	37½ Dec. 2	21 Oct. 3	52 Apr. 9
4,900	66,900	Universal Leaf Tobacco	*	28	Sale	20⅛	Sale	18	Sale	16½ Dec. 17	20⅛ Dec. 1	15⅞ Oct. 6	41¼ Apr. 11
200	1,570	Preferred	100	96	102½	95	Sale	77	85	80⅛ Dec. 29	95 Dec. 1	80⅛ Dec. 29	110 Mar. 26
870	4,990	Universal Pict 1st ref	100	29	38	41	Sale	38	Sale	38 Dec. 23	45 Dec. 9	24 May 6	57½ Aug. 3
37,400	960,800	U S Pipe & Foundry	20	27⅝	Sale	13	Sale	x11¼	Sale	10 Dec. 17	13⅝ Dec. 8	10 Dec. 17	37½ Mar. 26
6,100	54,100	1st preferred	*	18⅛	19	15	15½	x15	Sale	13¾ Dec. 14	15¼ Dec. 9	13¾ Dec. 14	20¾ Mar. 26
3,200	38,400	U S Distrib Corp	*	7	10	6	12	3	7	4 Dec. 24	8 Dec. 2	4 Dec. 24	10 Mar. 20
-----	3,800	Preferred	100	----	49	20	48	5	20	----	----	24¼ Oct. 4	50½ Mar. 21
300	12,200	U S Express	100	----	----	⅜	¾	⅛	½	⅜ Dec. 9	⅜ Dec. 9	⅜ Dec. 9	1⅜ Jan. 7
13,000	114,200	U S Foreign Securities Corp	*	7⅛	Sale	3½	4⅛	3¼	Sale	2 Dec. 17	4 Dec. 2	1⅛ Oct. 1	12½ Feb. 24
3,100	21,500	Preferred	*	76	78	56	60	43½	60	40 Dec. 30	50 Dec. 4	40 Dec. 30	90 Feb. 24
10,100	76,850	U S Freight	*	17	Sale	7⅞	Sale	5½	Sale	4½ Dec. 30	8 Dec. 1	4½ Dec. 30	30½ Mar. 24
30,000	149,400	U S Gypsum Co	20	----	----	26	26½	20¾	Sale	14½ Dec. 14	27 Dec. 2	14½ Dec. 14	50 Mar. 27
400	1,500	7% preferred	100	----	----	120	Sale	108¾	110	107 Dec. 18	120 Dec. 1	107 Dec. 18	132 July 30
4,900	41,300	U S Hoffman Mach	*	5⅞	Sale	3⅜	Sale	3¾	Sale	2½ Dec. 18	5 Dec. 14	2½ Dec. 18	12¾ Apr. 1
207,100	1,188,350	U S Indus Alchol	*	63⅛	Sale	28	Sale	26½	Sale	23¼ Dec. 17	32⅝ Dec. 7	20⅜ Oct. 5	77¾ Feb. 25
13,140	90,640	U S Leather v t c	*	3¾	Sale	3¼	4	1⅞	Sale	1⅝ Dec. 28	3¼ Dec. 3	1⅝ Dec. 28	10⅝ Mar. 17
8,000	73,400	Class A v t c	*	7¼	Sale	5½	5¾	4⅜	Sale	3¼ Dec. 18	6 Dec. 2	3¼ Dec. 18	15⅞ Mar. 19
2,100	21,600	Prior preferred v t c	100	66½	68½	78	Sale	56¼	63½	57¼ Dec. 18	78 Dec. 1	57¼ Dec. 18	86¼ July 25
50,508	404,108	U S Realty & Impt	*	27	Sale	8¼	Sale	6	Sale	5½ Dec. 9	8¼ Dec. 1	5½ Dec. 9	36¼ Mar. 6
63,728	764,228	U S Rubber	*	12	Sale	5⅝	Sale	3⅞	Sale	3½ Dec. 12	5⅜ Dec. 1	3½ Dec. 12	20⅜ Mar. 20
27,578	210,578	8% 1st preferred	100	21	Sale	9⅜	Sale	8	Sale	6½ Dec. 15	9½ Dec. 4	6½ Dec. 15	36¼ Mar. 21
39,600	252,100	U S Smelt Ref & Mg	50	18¾	Sale	17	Sale	z15⅞	Sale	13⅛ Dec. 14	18½ Dec. 7	12⅜ Sept. 18	25¾ Nov. 16
4,600	23,200	Preferred	50	41¼	42	40	Sale	z37½	Sale	37 Dec. 16	40 Dec. 1	35 Sept. 17	47 Apr. 1
2,253,330	19,261,380	United States Steel	100	139¾	Sale	x54	Sale	38⅝	Sale	36 Dec. 18	55¼ Dec. 2	36 Dec. 18	152¾ Feb. 26
54,600	331,780	7% preferred	100	143⅞	Sale	114⅜	Sale	104¾	Sale	94 Dec. 15	115¼ Dec. 1	94 Dec. 15	150 Mar. 23
3,200	19,900	U S Tobacco	*	59½	60½	60	65	58⅞	Sale	58⅞ Dec. 17	64 Dec. 8	58⅞ Dec. 17	71¾ Mar. 11
-----	170	Preferred	100	135	142¼	108	136	116	136	----	----	136 Jan. 24	137½ Apr. 17
20	550	Utah Copper	10	100¼	150	55	100	40¼	45	x54 Dec. 17	55 Dec. 18	50 Oct. 13	124¾ Feb. 24
87,700	1,590,200	Utilities P & L "A"	*	22¼	Sale	12¾	Sale	8⅞	Sale	7⅛ Dec. 17	12⅞ Dec. 1	7⅛ Dec. 17	31 Feb. 28
13,000	153,340	Vadsco Sales Corp	*	¾	Sale	½	Sale	⅜	Sale	⅜ Dec. 17	½ Dec. 2	⅜ Dec. 17	2 Feb. 26
1,200	7,300	Preferred	100	13	17	17	21	17	20	15 Dec. 15	17⅜ Dec. 24	14 May 19	28 Feb. 16
71,300	6,999,400	Vanadium Corp of America	*	53¾	Sale	16¼	Sale	13¼	Sale	11 Dec. 17	17 Dec. 7	11 Dec. 17	76¾ Mar. 25
100	1,690	Van Raalte Co	*	10	14	7	11	6	7	7 Dec. 2	7 Dec. 2	7 Oct. 5	14¾ Oct. 22
20	4,335	7% 1st preferred	100	22½	43⅞	30	37	40	Sale	30¼ Dec. 12	40 Dec. 31	22 Oct. 5	60 June 26
6,500	52,800	Va-Caro Chem	*	2	Sale	¾	1	¾	Sale	½ Dec. 17	⅞ Dec. 15	½ Oct. 1	3¼ Feb. 20
1,500	18,900	7% prior pref	100	67½	Sale	43	44	35	38	34 Dec. 17	43 Dec. 3	34 Dec. 17	71¾ Jan. 7
2,984	26,544	6% preferred	100	10½	11½	3½	4½	3¼	3¾	2¾ Dec. 15	4 Dec. 7	2¾ Dec. 15	17 Feb. 19
540	6,330	Virginia Elec & Power 6% pf	*	100	Sale	90¼	Sale	83¾	Sale	81 Dec. 15	91 Dec. 1	81 Dec. 15	109 May 12
485	1,845	Virginia Iron, Coal & Coke	100	20½	22	10	30	5½	30	5 Dec. 29	10 Dec. 10	5 Dec. 29	34 Apr. 21
-----	270	Preferred	100	50	60	40	55	----	50	----	----	55 Aug. 3	67½ Mar. 19
3,460	56,910	Vulcan Detlaning	100	43	Sale	35	Sale	25¼	26½	20¼ Dec. 18	36 Dec. 1	20¼ Dec. 18	71¾ Mar. 24
100	2,170	7% preferred	100	85	90	79½	85	69	Sale	69 Dec. 29	77 Dec. 10	69 Dec. 29	97 Aug. 12
9,800	274,000	Waldorf System	*	22¾	Sale	21	Sale	19¼	Sale	18¾ Dec. 29	21½ Dec. 4	17¾ Oct. 1	27¾ Feb. 17
500	4,800	Walgreen preferred	100	90⅜	94¼	80	94½	70	80	75 Dec. 23	82½ Dec. 9	75 Dec. 23	98⅝ June 22
12,600	154,700	Walworth Co	*	12	Sale	3¼	3½	2¼	Sale	1½ Dec. 28	3⅛ Dec. 2	1½ Dec. 28	15 Feb. 18
4,000	32,310	Ward Baking class A	*	15	20	13½	Sale	6⅝	Sale	6⅝ Dec. 31	13½ Dec. 1	6¼ Apr. 29	27½ Mar. 12
20,900	156,800	Class B	*	3¼	Sale	2⅜	Sale	1⅞	Sale	1½ Dec. 28	2⅜ Dec. 1	1½ Dec. 28	8⅝ Jan. 30
3,700	28,950	7% preferred	100	45	49¼	45	Sale	33	Sale	32 Dec. 30	45 Dec. 1	24 Apr. 29	57½ Jan. 30
301,250	7,482,150	Warner Bros Pictures	*	13¾	Sale	3¾	Sale	2½	Sale	2¼ Dec. 10	3¾ Dec. 1	2¼ Dec. 10	20¾ Feb. 17
1,600	19,800	Preferred	*	26½	39	11⅛	17⅛	8	10¼	8½ Dec. 11	10 Dec. 9	8½ Dec. 11	40½ Jan. 9
15,933	78,123	Warner-Quinlan	*	4¾	Sale	2	Sale	1	Sale	⅞ Dec. 30	2 Dec. 1	⅞ Dec. 30	7¾ Feb. 4
23,450	493,280	Warren Bros	*	27½	Sale	6	Sale	4¼	5	3¾ Dec. 14	6¾ Dec. 2	3¾ Dec. 14	46⅝ Feb. 27
850	11,455	Convertible preferred	*	42	50	16¼	18½	13	15¾	12¼ Dec. 18	17 Dec. 3	12¼ Dec. 18	49⅞ Feb. 27
9,100	74,100	Warren Fdry & Pipe	*	23	26	15	15½	13¼	14¼	13¼ Dec. 30	15½ Dec. 5	13¼ Dec. 30	32 Mar. 20
35,460	49,560	Webster Eisenlohr	*	3¼	Sale	----	⅞	1⅛	1¼	¾ Dec. 12	⅞ Dec. 4	¼ Dec. 12	6 Feb. 24
620	6,270	Preferred	100	60	80	20½	56	20½	----	20½ Dec. 16	25 Dec. 8	20 Sept. 30	60 Jan. 7
470	950	Wells Fargo & Co	1	----	----	1	1½	⅝	1	⅝ Dec. 21	1 Dec. 3	⅝ Dec. 21	1 Jan. 30
13,000	117,100	Wesson Oil & Snowdrift	*	20½	21½	16¼	Sale	14½	Sale	12 Dec. 18	16¼ Dec. 1	12 Dec. 18	26¼ Mar. 20
3,100	38,400	$4 conv preferred	*	54¾	Sale	50	Sale	48½	50	48 Dec. 17	50 Dec. 1	44¼ Oct. 6	57⅛ Feb. 11
850	4,950	West Penn El Co "A"	*	97	105½	80	Sale	60¼	Sale	50⅛ Dec. 16	80 Dec. 1	50⅛ Dec. 18	105¼ Apr. 22
2,231	13,301	7% preferred	100	104⅞	Sale	81⅞	Sale	64	Sale	55 Dec. 16	83 Dec. 4	55 Dec. 16	112 Mar. 27
8,570	13,980	Preferred (6)	100	96	Sale	72	Sale	55⅛	Sale	49½ Dec. 16	72 Dec. 1	49½ Dec. 16	103 Mar. 19
1,260	8,604	West Penn Pow pref 7%	100	116	116½	110⅞	Sale	99⅛	Sale	93¼ Dec. 18	110⅞ Dec. 1	93¼ Dec. 18	120 Mar. 17
380	6,950	6% preferred	100	103½	Sale	101	Sale	83	88	88 Dec. 29	101 Dec. 1	88 Dec. 29	113½ July 10
4,900	52,200	Western Dairy Prod A	*	22	28	13	14¼	12⅛	Sale	8¼ Dec. 28	13 Dec. 2	8¼ Dec. 28	44½ Feb. 20
11,300	225,500	Class B v t c	*	4⅞	Sale	3½	Sale	3¼	Sale	2⅛ Dec. 17	3½ Dec. 1	2⅛ Dec. 17	12⅞ Mar. 25
111,622	723,522	Western Union Teleg	100	131	Sale	52½	Sale	38½	Sale	38½ Dec. 31	52⅞ Dec. 1	38½ Dec. 31	150¾ Feb. 24
50,800	254,100	Westinghouse Air Brake	*	33	33½	16½	Sale	x13½	Sale	11 Dec. 15	17 Dec. 7	11 Dec. 15	36⅛ Feb. 21
434,181	10,341,741	Westinghouse El & Mfg	50	91⅜	Sale	33⅜	Sale	23¼	Sale	22½ Dec. 28	34 Dec. 4	22½ Dec. 28	107¾ Feb. 26
1,210	23,865	7% 1st preferred	50	110	Sale	76	78	63	Sale	60¼ Dec. 28	78 Dec. 3	60¼ Dec. 28	119½ Feb. 27
4,300	65,600	Weston El Instr	*	22¾	Sale	7¾	8	9	Sale	6 Dec. 16	8 Dec. 9	6 Dec. 16	40 Mar. 16
400	1,800	Class A	*	35½	36	20½	29½	20	29½	x19 Dec. 18	x19 Dec. 18	x19 Dec. 18	36¼ Jan. 5
7,200	154,250	Westvaco Chlorine Prod	*	21	Sale	10⅜	Sale	10⅛	Sale	7⅝ Dec. 17	10⅜ Dec. 1	7⅝ Dec. 17	34½ Apr. 10
1,700	8,257	Wheeling Steel Corp	*	----	----	10½	11	5	9	9 Dec. 19	10½ Dec. 7	9 Dec. 19	20¾ July 7
1,400	4,264	Preferred	100	----	----	39	Sale	31½	36½	30 Dec. 22	39 Dec. 1	30 Dec. 22	70 July 6
24,160	174,060	White Motor	50	23¼	Sale	10⅝	Sale	9½	Sale	8 Dec. 28	12⅛ Dec. 4	7⅜ Oct. 8	26¼ Jan. 12
6,600	43,700	White Rk M Spr ctfs	*	36	37	27½	30	21	Sale	20 Dec. 17	26⅛ Dec. 2	20 Dec. 17	47¾ Mar. 20
15,900	56,200	White Sewing Mach	*	2¼	2⅜	1½	Sale	1	Sale	⅛ Dec. 28	1½ Dec. 1	⅛ Dec. 28	5 Apr. 6
3,800	12,500	Preferred	*	5½	6	2	2⅞	1¼	1⅜	1 Dec. 17	2½ Dec. 9	1 Dec. 17	10¾ Apr. 13
10,200	78,100	Wilcox Oil & Gas	*	7	7⅛	5	Sale	2¾	Sale	2¾ Dec. 12	5 Dec. 1	2¾ Dec. 12	9¾ Mar. 26
400	16,900	Wilcox-Rich Corp class A	*	20¾	23	20	25	16⅜	20	17¼ Dec. 15	20 Dec. 11	17¼ Dec. 15	30 Mar. 19
-----	100	Class B	*	----	16½	----	18	----	18	----	----	15 June 27	20 Mar. 21
100,500	775,600	Willys-Overland	5	5	Sale	2⅞	Sale	2⅜	Sale	1¾ Dec. 18	3 Dec. 1	1¾ Oct. 2	8 Mar. 19
1,734	21,434	7% preferred	100	52¼	Sale	23	Sale	16	20	17½ Dec. 30	24¼ Dec. 7	14½ Oct. 6	56¼ May 16
5,400	64,300	Wilson & Co	*	2¼	2¾	1	1½	¾	1	¾ Dec. 9	1 Dec. 2	⅝ Oct. 17	4 Feb. 10
6,300	70,700	"A"	*	5⅜	6	2⅞	Sale	2⅛	Sale	2 Dec. 11	2⅞ Dec. 1	1¾ Oct. 6	10¾ Feb. 17
3,900	62,200	Preferred	100	37	40	19	24	17½	Sale	17 Dec. 17	21 Dec. 3	15 Oct. 6	51¾ Jan. 12
600,570	4,888,251	Woolworth (F W)	10	53⅜	Sale	45¾	Sale	40	Sale	35 Dec. 18	47¾ Dec. 4	35 Dec. 18	72¾ Aug. 18
61,700	3,102,200	Worthington P & M	100	60¼	Sale	25	Sale	18¾	Sale	15¼ Dec. 17	26¼ Dec. 7	15¼ Dec. 17	106¾ Feb. 24
400	2,700	7% preferred "A"	100	71¼	90	45	55	32	41	38¼ Dec. 16	x43¼ Dec. 10	38¼ Dec. 16	95 Mar. 7
700	6,000	6% preferred B	100	69	75	25	45	25½	35	23 Dec. 16	25½ Dec. 21	23 Dec. 16	83⅝ Mar. 9
1,080	3,710	Wright Aeronautic	*	10⅝	19	8½	10½	7½	9	7¼ Dec. 15	8¾ Dec. 14	7¼ Dec. 15	27 Feb. 25
24,900	466,400	Wrigley (Wm) Jr	*	66¾	Sale	59	Sale	51½	Sale	46 Dec. 17	61 Dec. 7	46 Dec. 17	80¾ Mar. 4
9,800	46,700	Yale & Towne	25	25¼	Sale	12¼	Sale	5¼	13	8¼ Dec. 18	12¼ Dec. 1	8¼ Dec. 18	30 Jan. 23
42,900	1,476,100	Yel Trk & C'ch class B	10	9½	Sale	4⅜	Sale	3⅜	Sale	3 Dec. 14	4⅜ Dec. 1	3 Dec. 14	15¼ Mar. 20
680	5,350	7% preferred	100	75	80	33½	Sale	15¾	24	15½ Dec. 28	35 Dec. 1	15½ Dec. 28	76 Mar. 19
8,250	124,100	Young Spring & Wire	*	22½	Sale	8⅝	12⅞	7¾	Sale	6 Dec. 28	11¼ Dec. 4	6 Dec. 28	29 Feb. 24
11,900	52,200	Youngst'n Sh & Tube	*	70¼	85	20	Sale	14¾	Sale	12 Dec. 17	20¼ Dec. 3	12 Dec. 17	78 Feb. 28
-----	1,000	(Blue) certificates		----	130	----	----	----	----	----	----	35 June 3	55 June 26
9,050	81,150	Zenith Radio Corp	*	2¾	Sale	1½	Sale	⅝	Sale	⅝ Dec. 16	1½ Dec. 1	⅝ Dec. 16	5¼ Feb. 27
31,000	230,300	Zonite Products Corp	1	----	----	8	Sale	7	Sale	6¾ Dec. 12	8¾ Dec. 1	6¾ Dec. 12	14 June 24

* No par value

New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
December ---------- Shares.	10,196,569	15,897,300	December ----------	$86,020,000	$92,545,000
Jan. 1 to Dec. 31 ----------	110,349,651	222,286,725	Jan. 1 to Dec. 31 ----------	979,895,000	863,568,000

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2. 1931. Bid.	Price Jan. 2. 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE FOR YEAR 1931 Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUSTRIAL AND MISCELLANEOUS											
100	100	Abbott Laboratories com	*							32 Dec. 28	32 Dec. 28	32 Dec. 28	32 Dec. 28
500	6,400	Acetol Products, Inc, A	*	4¾	Sale	5¼	9	6⅛	Sale	6 Dec. 14	7 Dec. 14	4½ Feb. 18	10 Sept. 2
250	875	Acme Steel common	25							14¾ Dec. 28	16⅞ Dec. 4	14¾ Dec. 28	39 Feb. 11
1,224	3,824	Acme Wire Co v t c	25			4½	6	1	4	4 Dec. 9	4½ Dec. 4	4 Dec. 9	14¾ July 6
200	200	Adams (J D) Mfg Co	*							11 Dec. 30	11 Dec. 30	11 Dec. 30	11 Dec. 30
325	2,125	Adams Millis 7% 1st pf	100							80 Dec. 16	85 Dec. 7	75¼ Oct. 5	95 Mar. 11
75	1,475	Aeolian Co (The) 7% pref	100							28 Dec. 17	28¼ Dec. 17	28 Dec. 17	63 May 6
	500	Aeronautical Indus warr										¼ Feb. 25	⅝ Jan. 5
300	1,500	Aero Supply Mfg class A	*			5	8			5 Dec. 22	6 Dec. 2	3 Nov. 12	10 Mar. 26
600	5,800	Class B	*	4	4½	1⅛	2½	1	2	1¼ Dec. 29	2¾ Dec. 7	1¼ Dec. 29	4½ Feb. 13
1,100	21,200	Aero Underwriters Corp	*	5⅛	7⅛	11½	Sale	12½	15	11½ Dec. 1	13 Dec. 14	6½ Feb. 3	13 Dec. 14
4,615	89,715	Agfa Ansco Corp com	*			2½	5	3	Sale	1¼ Dec. 11	3 Dec. 3	1¼ Dec. 11	19½ Apr. 6
300	3,625	Preferred	100					45	50	51 Dec. 4	53 Dec. 4	51 Dec. 4	87 Apr. 4
10,402	28,346	Ainsworth Mfg Corp com	*	8¼	11	6	7¼	5¼	7	5⅛ Dec. 16	6½ Dec. 8	5⅛ Dec. 16	13 Feb. 31
2,800	10,450	Air Investors Inc com v t c	*	¾	Sale	⅛	⅝	¼	Sale	¼ Dec. 10	½ Dec. 7	¼ Nov. 24	1⅞ Feb. 28
1,800	19,000	Convertible preference	*	4	6	4½	7	3	Sale	2⅝ Dec. 28	4½ Dec. 8	2⅝ Dec. 28	9 Mar. 26
400	3,400	Warrants								⅛ Dec. 29	¼ Dec. 8	⅛ Dec. 29	⅝ Mar. 3
125	925	Ala Gt Sou RR ordinary	50							26¾ Dec. 29	35 Dec. 28	26¾ Dec. 29	92 Mar. 10
60	140	Preference	50					35	Sale	35 Dec. 31	39 Dec. 29	35 Dec. 31	95 Mar. 26
3,000	8,500	Alexander Industries	*	¾	1	¼	½	⅛	¾	⅛ Dec. 14	¼ Dec. 8	⅛ Dec. 14	⅝ Jan. 7
2,800	8,100	All America General Corp	20	9⅛	Sale	9¼	12	8½	Sale	8½ Dec. 31	9⅝ Dec. 29	8½ Dec. 31	11 Mar. 26
350	550	Allen & Fisher Inc	*							5 Dec. 30	5 Dec. 30	4¾ Nov. 23	5 Dec. 30
100	600	Alliance Investment com	*							3½ Dec. 21	3½ Dec. 21	3½ Dec. 21	8 Feb. 2
		Allied Aviation Industries											
	8,100	With stock pur warrants	*			11	11½	7	9	9 Dec. 12	10 Dec. 10	⅛ June 3	⅝ Feb. 25
400	3,400	Allied Int Inv $2 conv pref	*									9 Dec. 12	23 June 6
	25	Allied Kid $6½ conv pref	*									65 July 30	65 July 30
9,500	35,100	Allied Mills Inc	*	4⅛	4⅞	4¾	Sale	4⅜	Sale	4 Dec. 14	4⅞ Dec. 8	3⅜ Oct. 23	5¼ Nov. 9
351	1,751	Allied Motor Indus com	*							½ Dec. 22	⅝ Dec. 14	½ Dec. 22	4⅜ Jan. 5
	8,400	Allied Product conv A	*									12½ Sept. 25	30¼ Apr. 20
29,105	278,173	Aluminum Co common	*	149½	Sale	70	Sale	54½	Sale	48 Dec. 17	70¾ Dec. 2	48 Dec. 17	224 Mar. 24
4,400	37,350	Preferred	100	106¾	107	75⅛	77	63	Sale	56¾ Dec. 18	75⅛ Dec. 2	56¾ Dec. 18	109⅝ Mar. 23
1,904	20,504	Aluminum Ltd	*	59½	Sale	30	Sale	15	21½	12¾ Dec. 15	30 Dec. 1	12¾ Dec. 15	102 Mar. 24
	3,050	6% cum preferred	100									75 May 29	92¾ Feb. 14
	5,347	Series A warrants										13 June 19	60 Mar. 26
1,297	7,130	Series B warrants				3	Sale			3 Dec. 1	4 Dec. 5	2½ Oct. 1	60 Mar. 26
21	2,659	Series C warrants								3 Dec. 16	5 Dec. 10	3 Oct. 3	60 Mar. 26
625	2,622	Series D warrants								3¾ Dec. 16	12 Dec. 3	3¾ Dec. 16	60 Mar. 26
4,600	16,500	Aluminum Goods Mfg	*	14	16½	10	11	10¼	11½	x9⅞ Dec. 18	10⅜ Dec. 30	x9⅞ Dec. 18	16⅝ Mar. 6
	100	Aluminum Industries com	*	5	13							17¾ Feb. 27	17¾ Feb. 27
	200	Aluminum Manufactures	*									25 Mar. 19	30 June 26
500	6,000	American Arch Co	100	18	31⅞	12	18	7½	10½	7½ Dec. 28	18 Dec. 7	7½ Dec. 28	29 Jan. 10
1,700	68,300	Amer Austin Car Com	*	1	Sale	⅛	¼	⅛	¼	⅛ Dec. 9	⅛ Dec. 9	½ Sept. 25	1⅝ Jan. 9
1,200	2,600	Amer Bakeries Corp class A	*	25	33	16	25¼	8¼	15	x11¼ Dec. 18	16 Dec. 5	x11¼ Dec. 18	33⅛ Mar 19
	200	7% preferred	100		90							70 Nov. 5	92 Feb. 20
300	7,200	Amer Beverage Corp	*			4	5	5	Sale	2 Dec. 15	5 Dec. 31	2 Dec. 15	7⅛ Nov. 4
	180	American Book Co	100									75 Oct. 7	90 Mar. 12
2,090	13,190	Amer British & Contr Corp	*	1⅝	2	½	⅞	⅝	Sale	¼ Dec. 17	½ Dec. 3	¼ Dec. 17	2⅛ Apr. 4
900	4,000	Amer Capital Corp com cl A	*			⅝	Sale	⅝	Sale	½ Dec. 24	⅝ Dec. 1	⅝ Nov. 19	10 Feb. 25
3,300	29,800	Common class B	*	5	Sale	¼	½	¼	Sale	⅛ Dec. 30	½ Dec. 7	⅛ Nov. 4	6 Feb. 11
200	8,400	$5.50 prior preferred	*			53⅝	Sale			53½ Dec. 1	53¾ Dec. 1	53½ Dec. 1	69 Sept. 12
	3,900	$3 preferred	*									15 Sept. 14	30¼ Mar. 10
2,925	15,350	American Cigar Co. com	100	65½	68	65	75	100		80¼ Dec. 5	85½ Dec. 30	46 Oct. 28	85½ Dec. 30
550	1,025	Preferred	100			81	90	95		100 Dec. 30	100½ Dec. 18	75 July 24	100½ Dec. 18
8,000	53,700	American Corp common	*			¾	Sale	½	Sale	⅜ Dec. 12	⅞ Dec. 2	⅜ Dec. 12	5⅝ June 11
100	28,300	Warrants								1-16 Dec. 30	1-16 Dec. 30	1-16 Aug. 19	⅝ June 29
200	2,500	Amer Cyanamid com class A	*							4 Dec. 17	6 Dec. 9	4 Dec. 17	11¾ Apr. 16
87,162	776,617	Common cl B	20	7⅛	Sale	4	Sale	3	Sale	2⅝ Dec. 14	4¼ Dec. 2	2⅝ Dec. 14	12¾ Feb. 24
3,500	49,400	Amer Dept Stores Corp	*	1⅝	2	¾	Sale	o5-16	Sale	⅛ Dec. 15	o⅞ Dec. 11	⅛ Dec. 15	3 Feb. 24
200	1,025	7% 1st pref series A	100			4	Sale	7	10½	3⅛ Dec. 1	7 Dec. 28	3⅛ Dec. 1	17 Mar. 27
100	200	Amer El Secur partic pref								20 Dec. 23	20 Dec. 23	20 Dec. 23	28 Aug. 28
19,900	229,500	American Equities com	*	4¾	Sale	2¾	Sale	1⅞	Sale	1⅛ Dec. 29	2⅞ Dec. 2	1⅛ Dec. 29	7⅛ Feb. 26
	630	American Fork & Hoe com	*			13	19½		14			19 May 28	23 Jan. 10
42,102	210,602	Amer Founders Corp	*	3⅞	Sale	1⅛	Sale		⅝ Sale	⅝ Dec. 18	1¼ Dec. 1	⅝ Dec. 18	5½ Mar. 2
	600	6% 1st pref series D	50									37 Aug. 27	41 June 10
	650	Amer Hard Rubber Co	100									30 Jan. 23	35¼ Mar. 19
470	1,410	American Hardware	25	45	50	24	30			21 Dec. 17	24½ Dec. 10	21 Dec. 17	52 Feb. 13
42,800	235,300	Amer Investors com cl B	*	4⅛	Sale	3⅛	Sale	4½	Sale	1⅝ Dec. 17	4½ Dec. 31	1⅝ Dec. 17	7⅝ Feb. 26
4,750	47,350	Warrants		1½	Sale	½	⅝	½	Sale	¼ Dec. 14	⅝ Dec. 4	¼ Dec. 14	2¾ Feb. 27
650	11,400	Amer Laund Mach com	20	42	44	17	19	15	15¾	14¾ Dec. 29	18½ Dec. 10	14¾ Dec. 29	45 Jan. 23
300	4,000	Amer Maize Products com	*	20	30	15	20	10¼	Sale	10 Dec. 16	10¼ Dec. 31	10 Dec. 16	32 June 22
250	3,125	Amer Mfg Co common	100	15	28	10	13	5½	8	6½ Dec. 28	10 Dec. 4	6½ Dec. 28	28 Jan. 5
675	1,950	Preferred	100			48¾	49	45	46	45 Dec. 12	48¾ Dec. 4	40¼ Sept. 14	50 Sept. 25
200	3,475	American Meter Co	*			20	35	20	30	30½ Dec. 14	30½ Dec. 14	20 Sept. 29	51 Feb. 24
	600	Amer Paper Goods Co com	5									28¼ June 8	29 June 6
200	400	Amer Phoenix Corp	50							2¼ Dec. 7	2¼ Dec 7	2¼ Dec. 7	19 Mar. 9
100	1,000	Amer Pneumatic Serv com	25	1⅛	Sale					½ Dec. 7	½ Dec. 7	½ Dec. 7	2⅛ Feb. 25
	800	Amer Potash & Chem	*				18		18			16 Mar. 4	18 Mar. 16
300	1,200	Amer Salamandra Corp	50			12	20	1	7	6 Dec. 23	6 Dec. 23	6 Dec. 23	28 July 20
2,350	15,375	Amer Thread preferred	5			2⅞	Sale			1½ Dec. 11	3 Dec. 23	1⅜ Dec. 11	3⅝ Mar. 25
	1,475	Amer Transformer common	*	5	11	2½	4	2¼	4			2 Oct. 22	7 Feb. 20
		Amer Utilities & Gen Corp—											
26,000	408,950	Class B v t c	*	3⅛	Sale	⅝	Sale	⅝	Sale	¼ Dec. 10	½ Dec. 5	⅛ Dec. 10	5 Jan. 24
	69,500	$3 cum pref	*									10 Sept. 16	30⅛ Mar. 23
5,800	295,100	American Yvette Co com	*	5	5¼	1	Sale	11-16	Sale	½ Dec. 22	1⅛ Dec. 7	½ Dec. 22	6 Apr. 13
	100	Convertible preferred	*									24½ Apr. 9	24½ Apr. 9
	100	Amoskeag Mfg common	*									7½ Jan. 12	7½ Jan. 17
		Amsterdam Trading Co											
	2,100	American shares		10½	20	7½	10					7 Oct. 7	17¼ Mar. 30
3,000	19,900	Anchor Post Fence com	*	3½	Sale	1½	1¾	1¾	Sale	1 Dec. 12	1½ Dec. 4	1 Dec. 12	5⅞ Feb. 13
	53,600	Anglo-Chile Nitrate Corp	*	8	Sale							5¼ June 2	15 Mar. 21
10,200	60,900	Ex stock distribution				⅝	Sale	⅝	½	¼ Dec. 29	¾ Dec. 1	¼ Dec. 29	1⅛ July 30
	1,000	Anglo Norwegian Holdings	*									2¼ Jan. 19	3 Mar. 9
	100	Angus Co Del 34 pref A	*									10 Sept. 9	10 Sept. 9
	700	Animal Trap Co of Amer com	*			3	7		7			2½ Oct. 7	14⅝ May 8
600	1,000	Apex Electrical Mfg	*	10	16	6⅜	14	4	12	6¼ Dec. 30	6¼ Dec. 30	6 Aug. 14	11 Mar. 10
	30,300	Appanaug Co com	*			30	65	29½	65			50 Apr. 18	72½ Mar. 27

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares	INDUS. & MISC. (Con.) Par										
6,500	41,300	Arcturus Radio Tube com..*	6	Sale	2½	3¼	2	Sale	1½ Dec. 30	2½ Dec. 3	1½ Dec. 30	10 Apr. 6
3,800	18,200	Armstrong Cork com..... *	20¼	24	9	9½	8	10	8½ Dec. 29	10½ Dec. 8	8½ Dec. 29	26¼ Jan. 13
900	31,500	Art Metal Works com..... *	3¾	5½	2½	3	2	2¼	2 Dec. 11	2¼ Dec. 11	2 Dec. 11	8¾ Feb. 24
180	730	Arundel Corp..... *	38	Sale	-----	-----	-----	-----	26½ Dec. 24	26½ Dec. 24	26½ Dec. 24	41¼ Jan. 7
		Associated Elec Industries—										
15,050	85,750	American deposit rects..£1	4¼	Sale	3¼	3½	o2¾	Sale	o2¾ Dec. 31	3½ Dec. 2	2¾ Sept. 21	5½ Mar. 6
200	3,500	Associated Laundries com..*	-----	-----	-----	-----	-----	-----	⅜ Dec. 24	⅜ Dec. 24	¼ Sept. 29	1 Jan. 3
	400	Common v t c..... *									5-16 Oct. 15	½ May 20
400	26,300	Associated Rayon Corp com.*	½	1	1	2¼	1	2	1 Dec. 14	1 Dec. 14	½ Oct. 5	4 Feb. 24
-----	40,900	6% Conv pref..... 100	33	34	-----	-----	-----	-----	-----	-----	34 Jan. 7	60 Mar. 27
-----	6,300	6% pref ctfs of dep..... 100	-----	-----	-----	-----	-----	-----	-----	-----	56 Mar. 13	59¾ Apr. 14
9,000	25,500	Atlantic Coast Fisheries..... *	3¾	4⅞	2½	Sale	1¼	2½	1 Dec. 14	2½ Dec. 1	1 Dec. 14	8 Mar. 2
	20	Atlantic Coast Line Co..... 50	-----	-----	-----	-----	-----	-----	-----	-----	110¾ Mar. 4	110¾ Mar. 4
5,400	37,300	Atlantic Fruit & Sugar..... *	⅛	Sale	-----	-----	1-16	Sale	1-16 Dec. 11	⅛ Dec. 29	1-16 June 13	⅜ Jan. 8
725	26,725	Atlantic Securities com..... *	-----	-----	2¾	5	2	3	2½ Dec. 23	2¾ Dec. 7	2½ Oct. 26	13¾ Feb. 26
-----	1,000	$3 pref with warr..... *	-----	-----	-----	-----	-----	-----	-----	-----	30 June 25	37 Mar. 13
4,000	23,800	Atlas Plywood..... *	8½	11¼	3	Sale	1⅝	2	1 Dec. 12	3 Dec. 1	1 Dec. 12	14¼ Mar. 10
52,000	486,308	Atlas Utilities Corp com..*	4⅛	Sale	5	Sale	4⅝	Sale	4¼ Dec. 11	5¼ Dec. 3	3⅞ Jan. 19	8¾ Mar. 20
12,800	69,404	Warrants.....	-----	-----	-----	-----	o1¼	Sale	1⅛ Dec. 15	1½ Dec. 7	1⅛ May 15	2¾ Mar. 19
4,900	31,100	Automatic Voting Mach com *	2½	4	1½	1⅞	1½	Sale	1 Dec. 23	1⅝ Dec. 9	1 Dec. 23	8½ Feb. 16
5,832	66,532	Conv prior participating..*	8¾	Sale	6½	Sale	5	Sale	4 Dec. 17	6¾ Dec. 9	4 Dec. 17	16 Feb. 14
4,000	13,000	Aviation Securities Corp...*	11	Sale	9½	12	10	Sale	10 Dec. 30	10 Dec. 30	10 Oct. 1	16½ Mar. 5
600	2,600	Aviation Secur of New Eng.*	1	5	2	4	1½	3	1½ Dec. 24	2 Dec. 10	1½ Dec. 24	6 Feb. 26
1,000	7,800	Axton-Fisher Tob A com...10	37	39	35	41	-----	32	34⅛ Dec. 10	36 Dec. 4	34⅛ May 25	41½ Feb. 9
735	4,718	Babcock & Wilcox Co..... 100	104	108	-----	55	40½	45	x36 Dec. 18	50¼ Dec. 8	x36 Dec. 18	110 Jan. 15
100	600	Bancomit Corp common..... *	37½	55	20	29	17	29	17 Dec. 16	17 Dec. 16	17 Dec. 16	37½ Jan. 21
-----	300	Bastian Blessing Co..... *	-----	-----	5	15	-----	-----	-----	-----	11 Oct. 21	19½ Jan. 28
		Baumann (Lud) & Co										
10	425	Conv 7% 1st pref..... 100	-----	-----	51	65	-----	50¼	51 Dec. 7	51 Dec. 7	50½ Nov. 10	71¼ Mar. 3
1,000	7,400	Bellanca Aircraft v t c..... *	3¼	4½	1¼	2½	1¼	Sale	1 Dec. 29	1⅝ Dec. 16	1 Dec. 29	5 July 30
2,800	54,428	Benef Indus Loan com..... *	-----	-----	-----	-----	9⅞	Sale	9⅞ Dec. 31	12 Dec. 2	8½ Oct. 5	19 Mar. 12
300	4,400	Benson & Hedges common..*	1	3	1	2	½	2	1 Dec. 15	1 Dec. 15	1 Dec. 15	5 Mar. 10
	100	Convertible preferred..... *	-----	-----	-----	-----	-----	-----	-----	-----	13 Apr. 16	13 Apr. 16
800	10,700	Bickford's Inc com..... *	-----	-----	10½	Sale	8½	11	9¾ Dec. 15	11 Dec. 8	9¾ Dec. 15	18¼ Feb. 25
400	4,000	$2.50 cum conv pref..... *	-----	-----	23¼	Sale	23	24¼	22¾ Dec. 1	23½ Dec. 1	22¾ Dec. 1	30½ July 16
-----	9,645	Bigelow-Sanford Carpet..... *	22	24	-----	-----	-----	-----	-----	-----	20 Oct. 5	34⅛ Aug. 1
-----	140	6% preferred..... 100	-----	-----	70	95	-----	95	-----	-----	80½ Mar. 31	85 June 27
-----	600	Blauner's common..... *	20	24	12	32	7	32	-----	-----	20½ June 16	26 Feb. 24
3,720	22,670	Bliss (E W) & Co common...*	15¼	17	4½	5½	-----	-----	2 Dec. 29	4¾ Dec. 7	2 Dec. 29	16¾ Feb. 18
31,690	300,390	Blue Ridge Corp com..... *	3¾	Sale	1⅝	Sale	1¼	Sale	1 Dec. 28	1⅞ Dec. 8	1 Dec. 28	6⅛ Feb. 27
31,850	239,300	Opt 6% Conv pref..... 50	30¾	Sale	22¾	Sale	18⅜	Sale	15¾ Dec. 29	23¼ Dec. 1	15¾ Dec. 29	38⅞ Mar. 2
1,500	9,500	Blumenthal (S) & Co com...*	10¼	15	6	Sale	4	10	3 Dec. 18	6 Dec. 1	3 Dec. 18	20½ Feb. 19
100	3,200	Bohack (H C) Co com ..... *	70	75	45	55	29	50	45 Dec. 8	45 Dec. 8	45 Dec. 8	80 Mar. 27
-----	400	7% 1st pref..... 100	-----	-----	93	105	89	99	-----	-----	100 June 1	104 May 29
-----	1,225	Borg-Warner Corp pref...100	-----	-----	-----	-----	-----	-----	-----	-----	88¼ Jan. 21	96¼ Apr. 1
-----	90	Boss Manufacturing com...*	-----	-----	-----	-----	-----	-----	-----	-----	125½ Apr. 6	160 Mar. 25
-----	60	Boston & Albany RR..... 100	-----	-----	-----	-----	-----	-----	-----	-----	175½ Jan. 22	184¼ Aug. 20
-----	1,800	Botany Cons Mills com..... *	¼	¾	⅛	¾	-----	¾	-----	-----	¼ June 5	½ May 7
1,300	24,700	Bourjois Inc..... *	5	7½	4¼	5½	4¼	5½	3 Dec. 15	4¼ Dec. 11	3 Dec. 15	10¾ Mar. 3
-----	8,800	Bower Roller Bearing..... *	-----	-----	-----	-----	-----	-----	-----	-----	8¼ Nov. 9	17⅛ Mar. 24
-----	200	Bowman-Bilt Hotels com..100	-----	-----	-----	-----	-----	-----	-----	-----	⅛ Mar. 6	⅞ Mar. 5
300	310	1st preferred..... 100	-----	-----	-----	-----	-----	-----	2 Dec. 10	2 Dec. 10	2 Dec. 10	4½ June 19
1,000	10,000	Bridgeport Machine com..... *	1⅛	2	1	1¼	¼	¾	½ Dec. 14	1 Dec. 2	½ June 27	2¼ Feb. 24
	500	Bright Star Elec class B..... *				1		1			¼ Nov. 18	⅜ Sept. 28
3,000	13,000	Brill Corp class A..... *	2	4	1½	Sale	1½	4	1¼ Dec. 4	2¼ Dec. 28	⅛ Oct. 2	6 Feb. 24
2,200	7,550	Class B..... *	⅝	1½	⅝	Sale	o¼	Sale	⅛ Dec. 22	⅝ Dec. 1	⅛ Dec. 22	1¼ Mar. 17
400	6,400	Brillo Mfg Co common..... *	5⅛	6	7¼	7½	6½	7⅛	6½ Dec. 16	7 Dec. 7	5⅛ Jan. 6	9 Nov. 9
	8,100	Class A..... *	-----	-----	21	24⅞	20½	24½	-----	-----	20 Apr. 22	23¾ Sept. 9
7,300	51,800	Brit-Amer Tob Ord bearer..£1	24¼	Sale	-----	-----	-----	-----	12⅛ Dec. 9	12⅞ Dec. 11	8¾ Sept. 21	24¼ Jan. 3
700	9,000	Amer dep receipts reg....£1	-----	-----	-----	-----	-----	-----	12⅛ Dec. 9	12⅛ Dec. 9	12¼ Dec. 9	20⅝ Jan. 27
		British Celanese—										
7,200	39,400	American dep receipts.....	1¼	Sale	1¼	2	1½	1⅞	1½ Dec. 10	1¾ Dec. 3	⅝ Oct. 7	2⅜ Nov. 16
90	115	Brown Co 6% pref..... 100	-----	-----	-----	-----	-----	-----	9½ Dec. 9	12 Dec. 2	9½ Dec. 9	35 June 25
100	100	Brown Fence & Wire cl A...*	-----	-----	-----	-----	8	25	9 Dec. 28	9 Dec. 28	9 Dec. 28	9 Dec. 28
-----	600	Bruce (E L) Co..... *	-----	-----	-----	-----	-----	-----	-----	-----	23½ June 4	26 June 16
-----	100	Bucyrus Monighan class A ..*	-----	-----	-----	-----	-----	-----	-----	-----	21¾ May 1	21¾ May 1
2,500	14,125	Bulova Watch Co $3.50 con pf*	21¼	27	13¼	14½	13	21¾	11 Dec. 17	13½ Dec. 8	11 Dec. 17	31 Feb. 11
10,350	20,050	Burco Inc com ..... *	4	5	1	2	1⅛	Sale	1 Dec. 21	1½ Dec. 19	1 Oct. 6	6¼ Apr. 11
290	11,590	6% pref with warrants..50	34¼	35	15	30	12	30	15½ Dec. 10	16 Dec. 17	15½ Dec. 10	40¼ Mar. 27
850	29,750	Warrants.....	-----	-----	-----	-----	-----	-----	⅛ Dec. 30	¼ Dec. 19	⅛ Nov. 5	1 Feb. 10
1,800	22,600	Burma Corp, Amer dep rcts..	2¼	Sale	1⅝	1½	1¼	1¾	1½ Dec. 10	1⅝ Dec. 2	1⅛ June 2	2¾ Mar. 7
5,775	19,375	Butler Bros..... 20	5¼	Sale	3	3½	o1¾	Sale	o1¾ Dec. 31	3 Dec. 3	o1¾ Dec. 31	7 Jan. 17
-----	500	Buzza Clark Inc common...*	-----	-----	-----	-----	-----	-----	-----	-----	½ May 11	½ May 11
8,400	56,900	Cable Radio Tube com v t c..*	¼	1⅛	1½	Sale	o½	Sale	½ Dec. 12	1¾ Dec. 1	½ Oct. 1	2⅛ Apr. 10
-----	200	Camden Fire Insurance..... 5	-----	-----	-----	18¼	9	18¼	-----	-----	17¼ June 6	x18 July 14
600	600	Campe (The) Corp com..... *	-----	-----	-----	-----	-----	-----	2 Dec. 14	2⅜ Dec. 16	2 Dec. 14	2⅜ Dec. 16
-----	200	Canada Bread Ltd com..... *	-----	-----	-----	-----	-----	-----	-----	-----	6⅞ Apr. 13	7 Apr. 13
-----	900	Canada Cement Co com...100	-----	-----	-----	-----	-----	-----	-----	-----	x12⅝ Jan. 19	17¼ Mar. 14
-----	500	6½% cum preference...100	-----	-----	-----	-----	-----	-----	-----	-----	92½ Jan. 23	92½ Jan. 24
100	100	Canadian Car & Fdry com.100	-----	-----	-----	-----	4	7	6½ Dec. 15	6½ Dec. 15	6½ Dec. 15	6½ Dec. 15
-----	500	Canadian Indus Alcohol A..*	2½	4	-----	3¾	-----	2	-----	-----	3½ Jan. 20	5 Jan. 21
-----	50	Canadian Indus 7% pref...100	-----	-----	-----	-----	-----	-----	-----	-----	122¼ Mar. 4	122¼ Mar. 4
-----	100	Capital Management Corp..25	-----	-----	-----	-----	-----	-----	-----	-----	20 Apr. 9	20 Apr. 9
120	2,620	Carman & Co conv A stk..... *	-----	-----	12	13	11	13	12 Dec. 30	13 Dec. 19	12 Oct. 13	16½ Aug. 21
100	1,000	B stock..... *	-----	-----	3½	6	3	6	3 Dec. 28	3 Dec. 28	3 Dec. 28	8 Mar. 11
2,316	14,116	Carnation Co common..... *	24	26	18⅝	19	17	17¼	17 Dec. 30	19 Dec. 3	17 Dec. 30	26 Feb. 17
		Carreras Ltd..... £1										
-----	100	Am dep rcts A ord shares..	-----	-----	-----	-----	-----	-----	-----	-----	15⅞ June 12	15⅞ June 12
-----	300	Am dep rcts B ord shares..	-----	-----	-----	-----	-----	-----	-----	-----	1⅝ June 12	3 Jan. 12
500	12,300	Carrier Corp common..... *	15	30	13	16	10	13¾	12 Dec. 30	14½ Dec. 11	12 Dec. 30	25 Feb. 24
-----	100	Castle (A M) & Co..... 10	-----	-----	-----	-----	-----	-----	-----	-----	32 Jan. 8	32 Jan. 8
-----	100	CeCo Mfg Co Inc..... *	-----	-----	-----	-----	-----	-----	-----	-----	3½ Nov. 11	3½ Nov. 11
		Celanese Corp of Amer—										
4,675	9,360	7% 1st partic pref..... 100	-----	-----	24	40	24¾	Sale	16½ Dec. 16	25 Dec. 31	16½ Dec. 16	65 July 15
968	6,508	New 7% prior preferred..100	-----	-----	39	60	33	40	26 Dec. 22	39 Dec. 4	26 Dec. 22	81¼ July 31
350	1,750	Celluloid Corp common..... *	7¼	Sale	1¾	4	2	4	2 Dec. 15	2½ Dec. 7	2 Nov. 19	10 Jan. 5
400	400	1st preferred..... *	-----	-----	-----	-----	-----	-----	29¾ Dec. 22	29¾ Dec. 22	29¾ Dec. 22	29¾ Dec. 22
26,800	92,300	Centrifugal Pipe Corp..... *	5¼	Sale	3¼	4	4	Sale	2 Dec. 14	4 Dec. 31	2 Dec. 14	8½ Feb. 10
5,500	90,633	Chain Stores Develop com..*	1½	Sale	3-16	Sale	⅛	3-16	⅛ Dec. 2	3-16 Dec. 1	⅛ Nov. 16	4¾ Mar. 31
3,800	39,625	Chain Store Stocks Inc..... *	6½	7¼	6½	7¼	5¾	6	5¾ Dec. 14	6½ Dec. 2	5¾ Dec. 14	11⅛ Feb. 19
1,405	4,305	Charis Corp common..... *	20	21½	14	18⅞	13	15	13¼ Dec. 29	15 Dec. 8	13¼ Dec. 29	24½ Apr. 21
60	340	Chic Burl & Quincy RR...100	-----	-----	130	150	-----	-----	95 Dec. 17	104 Dec. 21	95 Dec. 17	197 Mar. 14
-----	2,800	Chicago Nipple Mfg class A.50	-----	-----	-----	-----	-----	-----	-----	-----	⅝ May 2	1 Jan. 8
-----	100	Chicago Rivet & Mach Co...*	-----	-----	-----	-----	-----	-----	-----	-----	3 Nov. 28	3 Nov. 28
280	2,800	Childs Co preferred..... 100	-----	-----	70	72½	-----	-----	45 Dec. 18	72¾ Dec. 2	45 Dec. 18	108 Jan. 6
359,500	6,334,200	Cities Service common..... *	15¾	Sale	6⅞	Sale	5¾	Sale	5 Dec. 16	7 Dec. 1	5 Dec. 16	20¾ Feb. 17
7,400	84,400	Preferred..... *	-----	-----	56¾	Sale	45	Sale	44 Dec. 30	56¾ Dec. 1	35¾ Oct. 6	84¾ Feb. 24
1,100	14,527	Preferred B..... *	-----	-----	5¾	Sale	-----	-----	4 Dec. 29	5¾ Dec. 1	4 Dec. 29	7½ Mar. 3
120	1,350	Preferred BB..... *	-----	-----	-----	-----	-----	-----	41½ Dec. 28	54 Dec. 2	41½ Dec. 28	72½ Mar. 25
-----	5,700	City Machine & Tool com...*	6	9	-----	10½	-----	5	-----	-----	7¼ Apr. 30	15 May 20
		City Savings Bank Co Ltd										
-----	400	Budapest—Amer shares.....	-----	-----	5	43	3¼	43	-----	-----	39¼ June 3	40¾ Apr. 22
-----	1,200	City & Sub Homes Co..... 10	-----	-----	-----	-----	-----	-----	-----	-----	9 June 29	10 May 9
-----	200	Clark (D L) Co..... *	-----	-----	-----	-----	-----	8	-----	-----	8¼ Oct. 9	11¼ Aug. 14
-----	100	Clark Light conv A stock...*	-----	-----	-----	-----	-----	-----	-----	-----	⅛ Apr. 7	⅛ Apr. 7
-----	800	Claude Neon Elec Prod..... *	-----	-----	-----	-----	-----	-----	-----	-----	10½ Oct. 1	20¾ Apr. 15
19,100	109,700	Claude Neon Lights com....1	-----	-----	1½	Sale	1⅛	1¼	⅛ Dec. 18	1⅞ Dec. 15	⅛ Dec. 18	10⅝ Feb. 24
2,000	34,800	Cleveland Tractor com..... *	7	8¼	3	5	2¾	Sale	2¾ Dec. 31	3¼ Dec. 15	2 Sept. 21	10¾ Jan. 8
-----	200	Cleveland Un Stock Yards...*	-----	-----	-----	-----	-----	-----	-----	-----	14¼ June 6	14⅞ June 6
-----	100	Clinchfield Coal common...*	-----	-----	-----	-----	-----	-----	-----	-----	3 Nov. 30	3 Nov. 30
100	3,400	Club Aluminum Utensil..... *	-----	-----	-----	1⅛	-----	-----	¼ Dec. 29	¼ Dec. 29	¼ Dec. 29	3¼ Feb. 10
-----	200	Cockshutt Plow Co com..... *	-----	-----	-----	-----	-----	-----	-----	-----	6 Nov. 2	9¾ Feb. 11
600	3,800	Cohn & Rosenberger Com ..*	-----	-----	-----	-----	-----	-----	3½ Dec. 22	3⅝ Dec. 30	3½ Dec. 22	8¼ Feb. 3
18,800	201,200	Colombia Syndicate..... 1	3-16	Sale	1-16	Sale	1-16	Sale	1-16 Dec. 1	⅛ Dec. 11	1-16 June 8	½ Jan. 9
200	4,000	Colt's Patent Fire Arms Mfg 25	19	Sale	8	13	8½	12	8 Dec. 17	8½ Dec. 24	8 Dec. 17	22 Feb. 5
2,100	8,700	Columbia Pictures Corp com *	15	22	4¼	Sale	3	4	3½ Dec. 29	4¾ Dec. 1	3½ Dec. 29	23 Feb. 24
4,175	35,075	Common vot trust ctfs..... *	15	17½	4	4¾	3½	3¾	2⅝ Dec. 22	4⅝ Dec. 3	2⅝ Dec. 22	22 Feb. 16
100	300	Columbus Auto Pts conv pf.*	-----	-----	4½	20	4½	10	5 Dec. 30	5 Dec. 30	5 Dec. 30	14 Mar. 19
		Commonwealth Secur Inc—										
-----	200	Conv preferred..... 100	-----	-----	-----	-----	-----	-----	-----	-----	39 Apr. 14	46¼ Feb. 10
-----	200	Compressed Indus Gases..... *	-----	-----	-----	-----	-----	-----	-----	-----	21¼ Feb. 16	21¾ Feb. 16
2,000	14,600	Consolidated Aircraft com *	10¼	Sale	2	2¼	½	2⅛	¾ Dec. 30	2 Dec. 10	¼ Dec. 30	10¼ Jan. 2

For footnotes see page 56

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares	Shares.	INDUS. & MISC. (Con.)		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
		Consol Automatic											
11,600	79,200	Merchandising v t c	*	¼	Sale	⅛	Sale			1-16 Dec. 8	⅛ Dec. 1	1-16 Mar. 31	¼ Jan. 2
1,100	5,300	$3.50 preferred	*					⅛	Sale	⅛ Dec. 14	¼ Dec. 11	⅛ Dec. 14	1½ Jan. 13
	500	Consol Cigar Corp warrants										½ Oct. 1	1 Oct. 28
	41,900	Consol Dairy Products	*	4	Sale							3¼ Feb. 9	9¼ May 13
4,050	13,250	Cons Retail Stores Inc com	*	3⅛	Sale	1	3	1	1¼	1 Dec. 28	1⅝ Dec. 30	1 Dec. 28	4⅞ Jan. 16
1,000	3,900	Consol Theatres Ltd v t c	*	1⅛	5	¼	¾	¼	2	¼ Dec. 10	⅝ Dec. 18	⅛ Dec. 10	3 Apr. 22
1,100	9,000	Continental Chic Corp com	*	5	6¼	2⅛	3½	1	2½	1½ Dec. 29	2½ Dec. 9	1½ Dec. 29	10¼ Feb. 26
1,100	1,800	Convertible preference	*	35	37	21	26		19	14 Dec. 29	20¼ Dec. 10	14 Dec. 29	37½ Feb. 3
	3,700	Cont'l Roll & Steel Fdry com	*			10	15	5	9½			8½ Sept. 14	21¾ June 10
300	300	Continental Secur common	*					o1⅜	Sale	o1⅜ Dec. 31	3½ Dec. 7	o1⅜ Dec. 31	3½ Dec. 7
		Continental Shares Inc—											
10,324	29,179	Preferred series B	100			4	Sale	2⅛	Sale	1⅝ Dec. 28	4½ Dec. 2	1⅝ Dec. 28	51 Jan. 14
10,944	75,064	Convertible pref	100	42	Sale	4¾	Sale	2⅝	Sale	1⅛ Dec. 18	4⅞ Dec. 7	1⅛ Dec. 18	54⅝ Jan. 9
	500	Coon (W B) Co common	*									7 June 8	15 Jan. 22
3,100	22,900	Cooper Bessemer Corp com	*	19	23	3½	4	4½	Sale	1⅝ Dec. 30	4½ Dec. 31	1⅝ Dec. 30	23¾ Feb. 24
4,050	11,250	$3 cum pref with warr	*	34	Sale	11¾	18	9¼	Sale	8¾ Dec. 19	13¼ Dec. 11	8¼ Oct. 1	36¾ Jan. 30
		Copeland Products Inc											
400	7,100	class A without warr	*							8¾ Dec. 24	10½ Dec. 10	8 June 19	23¾ July 22
104,500	2,362,600	Cord Corp	5	5⅛	Sale	7⅛	Sale	7⅛	Sale	6¼ Dec. 14	8¼ Dec. 7	4½ Oct. 6	15 Apr. 6
11,134	41,034	Corporation Sec of Chic	*	14⅞	Sale	5⅛	Sale	2	Sale	1½ Dec. 29	6 Dec. 1	1½ Dec. 29	22 Feb. 11
1,600	21,400	Corroon & Reynolds com	*	4	Sale	1½	2½	2	Sale	1 Dec. 15	2 Dec. 31	1 Dec. 15	6½ Mar. 3
2,900	17,600	$6 Conv pref A	*	43	Sale	11½	13⅞	8	9	7⅛ Dec. 23	11½ Dec. 9	7⅛ Dec. 23	51⅞ Jan. 2
		Courtaulds Ltd	£1										
1,300	6,600	Am dep rcts for ord stk reg								5¾ Dec. 17	6 Dec. 23	5¾ Dec. 17	8½ Apr. 14
	200	Crane Co com	25			16	19					34½ Apr. 28	35 Mar. 24
	75	Preferred	100				88					103½ Sept. 9	107 June 1
8,600	127,800	Crocker Wheeler Elec Mfg	*	7¼	Sale	5	6	o4	Sale	2⅝ Dec. 11	5⅝ Dec. 5	2⅝ Dec. 11	14½ Mar. 12
		Crosse & Blackwell—											
300	1,300	$3.50 Preferred	*							17½ Dec. 17	17½ Dec. 17	17½ Dec. 17	25 Apr. 27
500	2,000	Crowley Milner & Co com	*			10	Sale	10	17	10 Dec. 1	11 Dec. 1	10 Dec. 1	19 June 24
5,400	39,320	Crown Cork Internat cl A	*	7½	Sale	2	Sale	1¼	Sale	1 Dec. 21	2 Dec. 1	1 Dec. 21	8½ Mar. 12
		Crown Zellerbach Corp											
	475	$6 conv pref A	*									27½ Apr. 22	39¼ Mar. 23
24,300	94,200	Cuban Cane Products warr								1-32 Dec. 11	1-16 Dec. 3	1-32 Dec. 11	¼ Jan. 7
400	1,300	Cuban Tobacco com v t c	*							1 Dec. 28	2 Dec. 8	1 Dec. 28	6½ Jan. 21
1,400	9,200	Cuneo Press com	10	25½	29	16	Sale	15	18	14 Dec. 18	16½ Dec. 23	14 Dec. 18	36¾ Mar. 27
200	2,250	6½% pref with warr	100			55	71	65	Sale	65⅜ Dec. 2	65⅜ Dec. 2	65⅜ Dec. 2	90 Apr. 9
	200	Curtis Lighting Co	*			4	6					5 July 30	5 July 30
400	9,100	Curtis Mfg Co class A	*							15 Dec. 12	15 Dec. 12	15 Dec. 12	19¼ Aug. 20
700	2,900	Curtiss Airports v t c	*	1	Sale	1	2¼	1	Sale	⅝ Dec. 28	1 Dec. 11	⅝ Dec. 28	2 Mar. 9
100	600	Curtiss Flying Service Inc	*	2	Sale	½	4			⅝ Dec. 11	⅝ Dec. 11	⅝ Dec. 11	2½ Jan. 8
		Curtiss-Reid Aircraft—											
	500	Pref with warrants	30				10					1 Nov. 6	4 Apr. 16
	100	Curtiss-Wright Export com	*									5 Jan. 23	5 Jan. 23
5,700	191,200	Curtiss Wright warrants		⅛	Sale	⅛	3-16	1-16	⅛	1-16 Dec. 12	⅛ Dec. 2	1-16 Dec. 12	⅛ Mar. 24
450	6,950	Davenport Hosiery	*	12⅞	Sale	14	16	13	14	13¾ Dec. 17	o14⅛ Dec. 10	12⅞ Jan. 2	19 Aug. 18
	100	Davis Drug Stores com	*									⅛ Apr. 10	⅛ Apr. 10
	100	Convertible preferred	*									⅝ Mar. 26	⅝ Mar. 26
39,900	536,220	Dayton Airplane Engine	*	2⅛	Sale	¼	Sale	⅛	Sale	1-16 Dec. 17	⅛ Dec. 1	1-16 Dec. 17	2⅛ Jan. 16
	3,300	Decca Record Amer shares	£1									⅛ July 29	¾ Oct 31
	100	Decker (A) & Cohn com A	*					⅝	Sale	⅝ Dec. 31	⅝ Dec. 31	⅝ Dec. 31	⅝ Dec. 31
29,130	260,037	Deere & Co com	100	36½	Sale	13½	Sale	9¾	Sale	9⅛ Dec. 11	14 Dec. 7	8½ Oct. 6	44¾ Feb. 26
49,940	874,740	De Forest Radio v t c	*	1⅝	Sale	1⅜	Sale	1⅛	Sale	1 Dec. 11	1½ Dec. 18	1 Dec. 11	8¼ Mar. 25
		De Haviland Aircraft Co—											
200	1,500	Am dep rcts ord reg	£1	4	5	2	4	2	3	2 Dec. 8	2 Dec. 8	2 Dec. 8	5¼ Apr. 14
	7,900	Deisel-Wemmer-Gilbert com	*			6	12		12			7¾ Oct. 27	17 Mar. 20
31,850	344,565	Detroit Aircraft Corp	*	1¼	Sale	¼	Sale	⅛	Sale	⅛ Dec. 16	⅜ Dec. 7	⅛ Dec. 16	3⅛ Mar. 2
	1,700	Detroit Gasket & Mfg com	*									18¾ Mar. 23	19¾ Mar. 11
	100	De Vilbiss Co 7% pref	10									8½ June 4	8½ June 4
	100	Diamond Shoe Corp com	*									24½ Feb. 21	24½ Feb. 21
135	505	Dictaphone Corp com	*							9¾ Dec. 29	9¾ Dec. 29	9¾ Dec. 29	23 Apr. 28
		Dinkler Hotels											
	900	Class A with warrants	*									4½ Oct. 19	8 Mar. 7
120	660	Dixon (Jos) Crucible Co	100			80	127			69 Dec. 24	75 Dec. 18	69 Dec. 24	132 Jan. 30
6,800	22,733	Doehler Die-Casting	*	6	6¼	3⅛	Sale	2¾	Sale	2⅛ Dec. 10	3⅜ Dec. 3	2⅛ Dec. 10	7¾ Mar. 3
	125	Dominion Bridge Co Ltd	*									48 Apr. 10	52 Feb. 14
	1,000	Dominion Steel & Coal cl B	*									1½ Sept. 18	3¾ May 5
	250	Douglas (W L) Shoe 7% pf	100					22	40			27 Sept. 16	56 Mar. 5
500	15,750	Dow Chemical Co com	*							30¼ Dec. 18	32 Dec. 22	30¼ Dec. 18	51 Jan. 6
	80	Preferred	100									102 Feb. 24	105 Apr. 14
	1,550	Draper Corp	*			27	33					30 Nov. 23	46½ Apr. 13
1,800	30,700	Driver Harris Co common	10	24¼	Sale	9	Sale	6	8	5⅛ Dec. 22	9 Dec. 1	5⅛ Dec. 22	41½ Feb. 20
80	300	7% preferred	100					o66	Sale	66 Dec. 22	66 Dec. 22	66 Dec. 22	80 Jan. 7
5,800	48,900	Dubilier Condenser Corp	*	3¼	Sale	1½	1¾	1⅛	Sale	1⅛ Dec. 31	1½ Dec. 2	1⅛ Dec. 31	6 Apr. 27
61,500	701,400	Durant Motors Inc	*	1¼	Sale	1	Sale	⅝	Sale	½ Dec. 31	1⅛ Dec. 1	½ Sept. 21	3¼ Mar. 26
	300	Durant Motors of Can	10									8⅜ Apr. 13	9¾ Mar. 9
		Durham Duplex Razor—											
1,700	4,200	$4 prior pref with warr	*	12	20	9¾	23	7	17	6⅛ Dec. 30	9¾ Dec. 15	6⅛ Dec. 30	21 Feb. 6
	600	Durham Hosiery com cl B	*									⅝ Sept. 19	¾ Jan. 19
2,300	23,000	Duval Texas Sulphur	*	2	2½	½	⅝	⅜	Sale	¾ Dec. 14	⅜ Dec. 31	⅝ Oct. 7	3¼ Jan. 27
1,350	22,950	Eastern Util Invest class A	*	2¼	Sale	1	1¾	⅝	Sale	½ Dec. 12	1⅜ Dec. 19	½ Dec. 12	7 Jan. 29
600	2,100	Edison Bros Stores com	*							4 Dec. 16	5 Dec. 4	4 Dec. 16	10¼ Aug. 3
		Educational Pictures Inc 8%											
200	4,400	pref with com pur warr	100							13¾ Dec. 11	15 Dec. 2	13¾ Dec. 11	42 June 15
5,500	111,800	Eisler Electric com	*	4¼	Sale	1¾	1⅞	1	1¼	1⅛ Dec. 24	1¾ Dec. 2	1⅛ Dec. 24	6⅝ Mar. 23
	300	Elec Household Utilities	10			3	15					25 Feb. 10	26¼ Feb. 19
11,250	125,250	Elec Pow Associates com	*	13	Sale	8⅜	Sale	7½	Sale	6½ Dec. 16	8½ Dec. 2	6 Oct. 1	22¾ Feb. 26
17,900	218,500	Class A	*	12¼	Sale	8¼	Sale	7½	Sale	6¼ Dec. 16	8½ Dec. 7	5½ Oct. 1	22¼ Feb. 26
200	1,600	Elec Prod of Colo com	*							2½ Dec. 3	2¾ Dec. 10	1⅛ Oct. 8	5¼ May 1
4,400	70,000	Elec Shareholdings com	*	9	Sale	5	5¾	4	Sale	3½ Dec. 24	4⅞ Dec. 4	3½ Dec. 24	18 Mar. 21
2,750	15,550	$6 cum pref with warrants	*	67	70	51	65	o37	Sale	35¼ Dec. 29	51 Dec. 2	35¼ Dec. 29	88⅛ Feb. 25
	400	Electrographic Corp com	*									8 May 20	10 May 25
	555	Elgin National Watch Co	25									8 Nov. 28	18½ Mar. 31
		Emerson's Bromo-Seltzer—											
	300	Class A non-vot com	*	30½	33½	18¾	30	17¾	30			31¾ Jan. 23	33¼ Feb. 16
	300	Class B common	*			18¾	35	17¾	35			20 June 19	31½ Jan. 14
220	104,820	Empire Corporation com	*	1¼	Sale	⅜	⅝	⅛	Sale	1-16 Dec. 18	⅜ Dec. 18	1-16 Dec. 18	2¾ Mar. 20
	1,200	Cum conv pref	*									3 Nov. 2	16 Mar. 11
	4,800	Warrants										1-16 Oct. 15	⅝ Jan. 22
	300	Empire Fire Insurance	10	5	9							6½ Feb. 4	7 Feb. 4
	30,200	Empire Steel Corp com	*	3½	Sale							¼ June 5	3⅝ Jan. 2
500	7,400	Employers Re-insurance	10	20⅝	23	20	21	17½		17½ Dec. 29	20 Dec. 4	16 Oct. 5	25 Jan. 28
300	3,800	Ex-Cell-O Aircraft & Tool	*			3⅛	3½			2½ Dec. 12	2½ Dec. 12	2½ Dec. 12	10 Feb. 10
	12,300	Fabrics Finishing com	*	¾	Sale							¼ Jan. 5	2⅛ Mar. 18
700	13,600	Fageol Motors Co com	10	1¼	1½	¼	½	⅛	⅜	¼ Dec. 2	⅜ Dec. 3	¼ Sept. 11	1¼ Jan. 10
1,300	47,100	Fairchild Aviation class A	*	1¼	1½	1½	2	¾	1	¾ Dec. 30	1½ Dec. 12	¾ Dec. 30	5 Mar. 23
	1,900	Fairy Aviation Amer shares										2½ June 1	3¾ Aug. 5
2,100	5,880	Fajardo Sugar	100	30	Sale	21	Sale	16	17½	15⅝ Dec. 29	21½ Dec. 1	15¼ Dec. 29	42 Jan. 8
	13,500	Fandango Corp com	*									⅛ June 5	⅛ Jan. 30
	1,300	Fanny Farmer Candy Shops	*	10⅛	15¼	8	13	5½	16			9¾ May 29	15¼ Feb. 19
1,300	18,400	Fansteel Products Inc	*	4	5½	2¾	4	2⅝	Sale	1⅝ Dec. 30	2⅞ Dec. 8	1¾ Dec. 30	11½ Feb. 24
600	3,400	Fedders Mfg Co class A	*			4¼	5¾	4⅛	5	4¼ Dec. 15	5 Dec. 2	2 Sept. 29	6¾ Apr. 6
950	7,150	Federal Bake Shops com	*							⅝ Dec. 24	1⅛ Dec. 2	⅛ Dec. 24	4¾ Mar. 6
	700	Federal Mogul Corp	*									6 Apr. 24	8 Jan. 6
1,700	8,100	Federated Capital Corp	*	1	3			3½	Sale	¾ Dec. 10	3½ Dec. 31	¾ Dec. 10	5 Feb. 13
2,700	3,800	6% cum preferred	25					16	Sale	10 Dec. 23	16 Dec. 31	10 Dec. 23	16 Dec. 31
2,200	11,800	Federated Metals Corp	*	10	11	7½	Sale	5¾	6	5⅞ Dec. 10	7½ Dec. 1	5⅞ Dec. 10	10¾ Jan. 21
	2,900	Ferro Enameling class A	*			18	35	9	26			15 July 16	43 Feb. 9
1,400	26,300	Fiat Amer dep rcts		10⅛	Sale	6¼	7⅛	6	7⅛	5¾ Dec. 18	6¼ Dec. 3	5¾ Oct. 30	13⅛ Mar. 3
400	2,200	Film Inspection Machine	*	1	2	½	1¼	⅛	1	⅛ Dec. 30	½ Dec. 10	⅛ Dec. 30	1½ Jan. 13
	800	Finance Co of Amer com A	*			7	10	6½	10			9 Sept. 17	11 May 13
	500	Financial Invest Co of N Y	10	1	1¼		½		½			⅛ Sept. 21	1 Feb. 3
733	3,283	Fire Assn of Philadelphia	10							5½ Dec. 29	8½ Dec. 2	5½ Dec. 29	24 Mar. 25
100	300	Firemen's Fund Insur	100							40½ Dec. 23	40½ Dec. 23	40½ Dec. 23	88½ Mar. 6
8,600	14,200	Fischman (I) & Son class A	*							3-16 Dec. 29	¾ Dec. 3	3-16 Dec. 29	8 Mar. 25
3,800	17,400	Flintkote Co class A	*	7½	7⅞	4	4¾	2⅛	Sale	2½ Dec. 11	4 Dec. 5	2½ Dec. 11	12 Mar. 23
1,100	8,000	Foltis-Fischer Inc com	*	1¾	2	1¼	2	¾	1	¾ Dec. 30	1½ Dec. 12	¾ Dec. 30	3 Jan. 28
21,750	244,450	Ford Motor of Canada cl A	*	21⅛	Sale	10⅞	Sale	9¾	Sale	8⅝ Dec. 16	11 Dec. 1	8⅝ Oct. 6	29¼ Mar. 21
250	5,400	Class B	*	25	Sale			19¾	Sale	13¼ Dec. 29	19¾ Dec. 31	13¼ Dec. 29	62¾ Feb. 16
		Ford Motor Co, Ltd,											
95,743	1,274,353	Amer dep rcts Ord reg	£1	15	Sale	6	Sale	5	Sale	3⅞ Dec. 17	6 Dec. 1	3⅞ Dec. 17	19¼ Jan. 26
1,800	20,000	Ford of France Am dep rcts								3¾ Dec. 12	4¾ Dec. 2	3¾ Dec. 12	10½ Mar. 5
1,900	62,843	Foremost Dairy Prod com	*	1	Sale	¼	⅜	⅛	Sale	⅛ Dec. 16	¼ Dec. 4	⅛ Dec. 16	3⅞ Jan. 8
1,100	11,750	Conv preference	*	1½	4	⅝	2½			⅛ Dec. 29	⅛ Dec. 4	⅛ Dec. 29	4 Jan. 5

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.) Par	Bid	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
300	76,100	Foremost Fabrics Corp *	4	4¾	⅛	¼	⅛	¼	⅛ Dec. 12	⅛ Dec. 12	⅛ Dec. 12	6⅛ Mar. 20
		Foundation Co foreign shs										
11,000	56,800	class A *	1½	2½	2½	3	2⅛	2¾	2¼ Dec. 11	3 Dec. 17	1¼ Oct. 6	5 Feb. 27
35,400	290,800	Fox Theatres class A com *	4½	Sale	⅞	Sale	½	Sale	o¼ Dec. 30	⅞ Dec. 1	e¼ Dec. 30	6½ Jan. 23
1,700	9,700	Franklin (H H) Mfg com *	5	6¾	2	3	1⅛	Sale	1 Dec. 23	2 Dec. 4	1 Dec. 23	7½ Feb. 21
----	75	7% preferred 100	----	----	----	----	----	----	----	----	34 Feb. 4	34 Feb. 4
----	750	Franklin Ry Supply Co *	----	----	----	----	----	----	----	----	40 July 27	46 Apr. 27
----	2,305	Gamewell Co 6% pref 100	----	----	----	----	----	----	----	----	84 Sept. 19	101¾ Sept. 19
500	7,700	Garlock Packing Co com *	14¼	16	9	14	7	9¾	8 Dec. 11	9 Dec. 8	8 Dec. 11	18¼ Mar. 21
3,665	21,665	General Alloys Co *	4¾	5	1¼	2	1	1¼	1 Dec. 16	1½ Dec. 23	1 Sept. 3	10¼ Feb. 26
23,000	168,700	General Aviation Corp com *	6¾	Sale	2¾	Sale	3⅜	Sale	2¼ Dec. 9	3⅝ Dec. 31	2¼ Sept. 21	12 Mar. 26
100	5,800	General Cable warrants	----	----	----	----	----	----	1-16 Dec. 30	1-16 Dec. 30	1-16 Dec. 30	3¾ Feb. 24
100	1,900	General Capital Corp com *	----	----	21¾	27	----	----	12½ Dec. 17	12½ Dec. 17	12½ Dec. 17	37 Mar. 6
		General Electric (Germany)—										
600	700	Am dep rcts for reg shares	----	----	6	Sale	----	----	6 Dec. 1	6 Dec. 1	6 Dec. 1	18¼ June 15
		General Elec Co of Great Brit										
8,000	115,350	American dep receipts £1	10½	Sale	----	----	6¾	6⅞	6⅝ Dec. 8	7⅛ Dec. 2	4 Sept. 21	11⅛ Feb. 16
3,100	39,100	General Empire Corp *	14	17	12¼	Sale	17	Sale	11¾ Dec. 23	17 Dec. 31	11¾ Dec. 23	18 Mar. 2
600	12,000	Gen Fireproofing com *	24	25	9	11	7½	9	7 Dec. 18	10 Dec. 2	7 Dec. 18	25 Jan. 9
----	22,400	Gen Laundry Mach com *	½	Sale	----	----	----	----	----	----	½ July 30	⅝ Jan. 3
----	18,300	General Leather Co com *	----	----	1½	3	----	1	----	----	1⅛ Oct. 6	6¼ June 20
----	200	General Parts Corp com *	----	----	----	----	----	----	----	----	5 Feb. 27	5½ Feb. 27
----	600	Convertible pref *	----	----	----	----	----	----	----	----	11½ Mar. 10	13 Feb. 27
----	900	General Rayon A stock *	----	----	----	----	----	----	----	----	2 June 18	4⅝ June 25
100	100	General Silk Corp com *	----	----	----	----	----	----	⅛ Dec. 24	⅛ Dec. 24	⅛ Dec. 24	⅛ Dec. 24
----	71	1st preferred 100	----	----	----	----	----	----	----	----	5¾ Jan. 20	5¾ Jan. 20
----	200	General Stockyards com *	----	----	----	----	----	----	----	----	30½ Mar. 11	36 Mar. 10
		Gen Theatres Equip Inc										
23,533	591,333	$3 cum conv pref *	24	Sale	⅞	Sale	⅝	Sale	⅜ Dec. 10	1⅛ Dec. 1	⅜ Dec. 10	31¼ Feb. 16
----	120	Gen Tire & Rubber Co com 25	----	----	----	----	----	----	----	----	76¼ Aug. 25	102 Mar. 7
----	50	6% cum preferred A	----	----	----	----	----	----	----	----	84¾ Mar. 12	85 Mar. 11
----	8,900	Gerrard (S A) Co com *	6½	10	1¼	3	1¼	3	----	----	1½ Nov. 28	7½ Apr. 2
----	1,200	Gilbert (A G) Co com *	6	10	1	8	3	8	----	----	6 May 14	9¼ Feb. 10
300	1,800	Preferred *	33½	34¼	30	35	----	----	24⅛ Dec. 23	30 Dec. 8	24½ Dec. 23	35 Mar. 12
----	100	Gladding McBean & Co *	----	----	----	----	----	----	----	----	22⅞ Feb. 4	23 Feb. 3
----	23,500	Gleaner Comb Harvester *	----	----	----	----	----	----	----	----	¼ Sept. 29	5⅛ Jan. 10
15,148	82,137	Glen Alden Coal Co *	56	58	25¾	Sale	19½	22½	20½ Dec. 30	26 Dec. 3	20½ Dec. 30	60 Jan. 8
8,200	75,300	Globe Underwriters Exch *	----	----	5	Sale	o4¾	Sale	o4¾ Dec. 17	5 Dec. 1	4¾ Dec. 17	9 Apr. 23
----	400	Godchaux Sugars class A *	----	----	----	----	----	----	----	----	10½ June 27	11 July 20
500	900	Class B *	----	----	----	----	1	2¼	2½ Dec. 10	2½ Dec. 10	2½ Dec. 10	4½ May 11
----	250	Goldblatt Bros Inc com *	----	----	----	----	----	----	----	----	17⅞ Feb. 19	19 Feb. 21
1,500	5,900	Golden State Co Ltd *	----	----	----	----	----	----	5 Dec. 28	7¾ Dec. 3	5 Dec. 28	17 June 4
----	5,400	Golden State Milk Prod 25	----	----	----	----	----	----	----	----	15 Jan. 7	22 Feb. 6
170,400	1,428,180	Goldman-Sachs Trading *	5¼	Sale	2½	Sale	3⅝	Sale	1¾ Dec. 28	3⅝ Dec. 31	1¾ Dec. 28	11¼ Mar. 25
6,300	122,650	Gold Seal Electric Co *	⅛	1	⅜	Sale	¼	⅜	⅛ Dec. 11	⅜ Dec. 1	⅛ Nov. 10	1⅜ Feb. 26
		Gorham Inc										
----	400	Common class A *	----	----	1½	15	1½	15	----	----	3 Sept. 30	3 Sept. 30
1,250	6,250	$3 cum pref with warr *	17¼	22	11¼	Sale	8½	9	8½ Dec. 30	11¼ Dec. 1	8½ Dec. 30	23¼ Jan. 27
1,500	3,610	Gorham Mfg Co com v t c *	10	22	13	14	11	12	11¾ Dec. 18	13 Dec. 3	11¾ Dec. 18	23 Feb. 26
4,500	18,200	Gotham Knitbac Mach *	⅛	Sale	----	----	¾	Sale	½ Dec. 15	¾ Dec. 8	3-16 Sept. 18	¾ Dec. 8
		Gramophone Co Ltd £1										
----	30,800	Am dep rcts for ord reg	----	----	----	----	----	----	----	----	6¾ June 8	14⅛ Mar. 17
----	700	Certificates of deposit	----	----	----	----	----	----	----	----	7⅞ June 4	9¾ July 8
700	2,200	Grand Rapids Varnish *	3	7	3⅞	6	5	Sale	5 Dec. 19	5⅛ Dec. 22	3 July 10	5½ Jan. 23
5,100	32,900	Graymur Corp *	24	Sale	17	20	15⅞	Sale	13 Dec. 24	17⅛ Dec. 3	13 Dec. 24	29½ Mar. 24
250	4,825	Gray Tel Pay Station com *	65¼	Sale	55	60	43	50	50 Dec. 16	55 Dec. 14	50 Dec. 16	73¼ Feb. 4
931	5,951	Gt Atl & Pac Tea 1st pref 100	118	Sale	120¼	Sale	116½	Sale	112 Dec. 18	120⅝ Dec. 4	112 Dec. 18	122¾ Nov. 12
1,770	14,080	Non-voting common stock *	170	Sale	173	Sale	o142	Sale	130 Dec. 16	173 Dec. 1	130 Dec. 16	260 Apr. 1
----	1,000	Gr Lakes Dredge & Dock *	----	----	----	----	----	----	----	----	19 June 15	27⅝ Feb. 16
----	200	Great Lakes Engineering 10	----	----	----	----	----	----	----	----	22⅞ Feb. 18	23 Feb. 18
100	2,900	Great Northern Paper Co 25	----	----	20	26	10	20	17 Dec. 30	17 Dec. 30	17 Dec. 30	39⅛ Mar. 12
----	600	Greenfield Tap & Die com *	6	10	2¾	7	1	7	----	----	3 Sept. 30	6 Jan. 14
----	650	Greif (L) & Bros Inc com *	9	12½	9	----	9	----	----	----	9 Feb. 13	10 Feb. 28
50	450	7% preferred 100	96¾	100	97	----	95¼	----	97 Dec. 3	97 Dec. 3	97 Jan. 17	98⅛ July 1
200	300	Greif Bros Cooperage class A	----	----	----	----	----	----	x14 Dec. 14	14½ Dec. 2	x14 Dec. 14	19¾ July 22
----	500	Greyhound (The) Corp com *	6⅞	Sale	----	----	----	----	----	----	5 Sept. 9	7 Jan. 2
		Grier (S M) Stores Inc—										
500	3,400	Common *	3	5	⅜	1	⅜	1	½ Dec. 7	⅞ Dec. 16	⅜ Oct. 1	4⅛ Aug. 31
100	850	$7 preferred with warrants *	----	----	----	----	----	----	5 Dec. 16	5¼ Dec. 16	5 Dec. 16	20 Apr. 7
----	300	Griffith (D W) Inc class A *	----	----	----	----	½	1⅛	----	----	½ July 14	½ July 14
13,700	59,600	Grocery Stores Prod v t c *	3¼	Sale	1¾	Sale	o⅞	Sale	o⅞ Dec. 31	1¾ Dec. 1	o⅞ Dec. 31	6¼ Mar. 26
300	2,400	Ground Gripper Shoe com *	1½	5	¾	1	⅜	½	¼ Dec. 28	½ Dec. 18	¼ Nov. 25	4 Jan. 27
----	2,400	Guardian Fire Assurance 10	17	20	----	----	----	----	----	----	16¼ Feb. 4	22 Feb. 26
100	3,650	Guardian Investors com *	----	----	----	----	----	----	⅛ Dec. 23	⅛ Dec. 23	⅛ Dec. 23	2 Mar. 10
		Guenther (Rudolph) Russell										
100	5,700	Law inc com 5	----	----	----	----	----	----	2½ Dec. 28	2½ Dec. 28	2½ Dec. 28	18 Jan. 12
----	200	Habirshaw Cable & Wire *	----	----	----	----	----	----	----	----	15 Jan. 14	15 Jan. 14
200	5,400	Hachmeister-Lind Co *	----	----	10	14	9	11½	9 Dec. 17	10¼ Dec. 8	9 Dec. 17	18⅞ Aug. 14
200	3,900	Hall (C M) Lamp Co *	5½	7	3½	4½	3⅝	4½	3⅝ Dec. 29	3¾ Dec. 15	2¾ Oct. 6	8¼ Mar. 19
----	600	Hambleton Corp $3 pref *	----	----	----	----	----	----	----	----	24¾ June 3	25 Apr. 20
----	150	Hamilton Woolen Co *	----	----	----	----	----	----	----	----	40 July 27	40 July 27
----	1,700	Hammond Clock com *	----	----	----	----	----	----	----	----	30 Feb. 26	42½ June 24
		Handley-Page Ltd										
----	1,600	Am dep rcts partic pref	----	----	1¼	2½	1	2¼	----	----	1⅜ Sept. 25	2½ Jan. 7
4,800	60,800	Happiness Candy St cl A *	⅛	½	½	⅝	5-16	½	¼ Dec. 30	½ Dec. 2	¼ Dec. 30	2 May 14
----	100	Hart Carter Co conv pref *	----	----	1	10	1	10	----	----	5 Apr. 29	5 Apr. 29
1,200	4,200	Hartman Tobacco Co 10	½	1	----	----	⅛	¾	⅛ Dec. 29	⅜ Dec. 15	⅛ Dec. 29	1½ Jan. 9
----	80	Hart Schaffner & Marx 100	----	----	----	----	----	----	----	----	60 Feb. 11	60 Feb. 11
----	100	Hazel-Atlas Glass Co 25	----	----	----	----	----	----	----	----	43 Nov. 2	43 Nov. 2
9,550	29,420	Hazeltine Corp *	14½	15¼	7⅝	8¾	5½	12	6 Dec. 30	7¾ Dec. 2	6 Dec. 30	23½ Feb. 11
2,700	21,800	Helena Rubinstein com *	1½	2½	¾	1	¼	Sale	¼ Dec. 30	¾ Dec. 2	¼ Sept. 23	3½ Feb. 10
900	1,400	Heyden Chemical Co *	12	20	7¼	Sale	6	8	6¼ Dec. 30	7⅜ Dec. 7	6¼ Dec. 30	13 Jan. 20
900	6,700	Hires (Chas E) class A com *	----	----	21	25½	19½	30¼	19 Dec. 17	21 Dec. 4	18½ Oct. 5	32¼ June 3
200	1,100	Holophane Co common *	----	----	4½	6	----	----	4¾ Dec. 14	4⅝ Dec. 14	4¾ Dec. 14	10¼ Mar. 27
----	900	Holt (Henry) & Co partic A 20	----	----	----	16	8	16	----	----	13⅝ Oct. 5	18 Jan. 27
----	200	Hormel (Geo A) & Co com *	----	----	----	----	----	----	----	----	25 Aug. 20	28¼ Jan. 22
1,100	7,350	Horn (A C) Co com *	2⅛	6½	1¾	2	1¼	1⅝	1 Dec. 15	1¾ Dec. 4	1 Dec. 15	4¼ Jan. 19
200	700	7% 1st preferred 50	10½	20	5	12	4½	40	4¾ Dec. 29	5 Dec. 4	4¾ Dec. 29	10½ Jan. 23
2,400	10,800	Horn & Hardart com *	35	35¾	28¾	Sale	26	27¾	23 Dec. 17	28¾ Dec. 2	20⅛ Oct. 6	43¼ Mar. 19
----	470	Preferred 100	----	----	----	----	----	----	----	----	100 Jan. 20	104 May 29
		Houdaille Hershey Corp—										
1,500	3,200	Convertible pref cl A *	----	----	----	----	----	----	10¼ Dec. 16	10¼ Dec. 16	10¼ Dec. 16	18 Mar. 11
4,300	11,600	Huyler's Co of Del com *	3½	5	3	3½	1	3	2 Dec. 28	3¼ Dec. 8	2 Dec. 28	4 Jan. 28
1,130	2,280	7% preferred 100	----	----	40	50½	30	50	30⅛ Dec. 30	40 Dec. 24	30⅛ Dec. 30	50⅜ Feb. 9
6,300	50,200	Hydro-Elec Secur com *	22¼	24¾	8	Sale	6½	7¼	5½ Dec. 15	8⅛ Dec. 4	5½ Dec. 15	30 Feb. 27
9,300	81,200	Hygrade Food Prod com *	3	Sale	3½	Sale	4	Sale	3 Dec. 14	4 Dec. 1	2¼ Sept. 21	6½ Apr. 8
1,950	6,150	Hygrade Sylvania Corp *	----	----	27	28	20	24	23¾ Dec. 30	27½ Dec. 3	23¾ Dec. 30	30½ Nov. 6
		Imperial Chem Industries Ltd										
100	3,700	Amer dep rcts ord shs reg £1	----	----	----	----	----	----	2⅜ Dec. 29	2⅜ Dec. 29	2⅛ Sept. 30	4⅜ Apr. 24
----	5,000	Imperial Tobacco of Can 5	----	----	----	----	----	----	----	----	7¼ Nov. 30	10 Mar. 13
700	16,125	Imp Tob of Gt Brit & Irel £1	----	----	----	----	----	----	11⅞ Dec. 11	12¼ Dec. 15	11⅞ Dec. 11	22½ July 7
----	425	India Tire & Rubber com *	----	----	----	----	----	----	----	----	8 Jan. 12	11 Jan. 9
3,125	26,017	Indus Finance com v t c 10	5¾	7¾	2	4½	----	----	1½ Dec. 17	2⅛ Dec. 4	1⅛ Dec. 17	11 Jan. 31
504	2,054	7% cum pref 100	----	----	----	----	----	----	20 Dec. 21	20 Dec. 21	20 Dec. 21	57 Feb. 20
15,500	121,510	Insull Utility Investment *	29¾	Sale	10	Sale	5⅞	Sale	4¼ Dec. 17	11 Dec. 7	4¼ Dec. 17	49¼ Feb. 16
1,100	4,050	$6 2d pref with warrants *	71	76	32	39½	10	18	14 Dec. 30	36½ Dec. 7	14 Dec. 30	85 Mar. 21
10,300	54,200	Insur Co of North Amer 10	48½	52	32	Sale	32	Sale	23 Dec. 15	33½ Dec. 7	23 Dec. 15	63¼ Mar. 26
20,500	109,700	Insurance Securities Co 10	6¾	Sale	2¼	Sale	2	Sale	1¼ Dec. 16	2⅜ Dec. 7	1¼ Dec. 16	9¼ Feb. 26
----	9,500	Intercoast Trading Com *	6	Sale	----	----	----	----	----	----	5 Apr. 15	8¾ Feb. 26
800	849	Interlake Steamship *	----	----	----	----	----	----	33 Dec. 3	33 Dec. 3	33 Dec. 3	56 Jan. 14
2,000	10,500	Internat Cigar Machinery *	40	55	30	32⅞	30	35	25 Dec. 11	30¼ Dec. 23	25 Dec. 11	50 July 7
700	6,000	Internat Holding & Invest *	2¼	Sale	⅝	1¼	----	----	½ Dec. 23	⅝ Dec. 2	½ Dec. 23	3⅜ Feb. 3
1,500	10,500	Internat Products com *	3¾	4	1	Sale	1	1¾	½ Dec. 15	1 Dec. 1	½ Dec. 15	4⅞ Mar. 31
----	10	6% preferred 100	----	----	----	30	----	30	----	----	46¾ May 20	46¾ May 20
1,000	13,000	Internat Safety Razor cl B *	5	10	6	6½	5½	Sale	4¾ Dec. 19	6⅛ Dec. 2	2 Sept. 23	13⅜ Feb. 4
		Inter Sleep Car & Eur Exp										
----	200	Trains Am dep rcts ord br	----	----	----	----	----	----	----	----	10 July 20	11 July 17
----	175	International Textbook 100	----	----	----	----	----	----	----	----	15 Apr. 29	18 Apr. 15
12,600	63,200	Interstate Equities com *	3	Sale	⅞	Sale	1½	Sale	¼ Dec. 11	1½ Dec. 31	¼ Dec. 11	4¾ Feb. 24
7,500	40,000	Conv preferred *	27	30	10	Sale	10	Sale	9½ Dec. 23	10¼ Dec. 21	9½ Dec. 23	35 Mar. 17
1,300	11,100	Interstate Hosiery Mills *	5	7	5½	Sale	6	8	5¼ Dec. 12	6⅛ Dec. 22	4½ June 1	7 Jan. 31
----	500	Iron Fireman Mfg com v t c *	----	----	----	----	----	----	----	----	7 Oct. 21	15⅜ Mar. 31

For footnotes see page 56

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.) Par										
5,400	49,200	Irving Air Chute com *	7⅛	Sale	5¼	5½	3½	Sale	2⅝ Dec. 16	5¼ Dec. 3	2⅝ Dec. 16	11 May 12
200	4,000	Warrants	----	----	----	----	----	----	½ Dec. 15	⅛ Dec. 12	½ Dec. 15	1⅛ Mar. 25
		Isotta Fraschini Co										
1,000	1,400	American dep receipts	----	----	----	----	----	----	⅝ Dec. 12	⅝ Dec. 12	⅝ Dec. 12	3 May 5
----	425	Jaeger Machine Co com *	----	----	----	----	----	----	----	----	6 Aug. 19	13½ Feb. 16
----	300	Jefferson Elec. Co *	----	----	----	----	----	----	----	----	23¼ Jan. 8	23¾ Jan. 8
1,700	10,400	Johnson Motor Co com *	7	12½	----	4	1⅝	Sale	1½ Dec. 23	1¾ Dec. 23	1½ Dec. 23	10¾ Apr. 14
----	200	Johnson Publishing com 10	----	----	----	----	----	----	----	----	23 Jan. 9	23½ Jan. 10
9,100	12,200	Jonas&Naumburg Corp com *	¼	½	⅛	¾	----	⅛	1-16 Dec. 23	⅛ Dec. 23	1-16 Dec. 23	1½ Mar. 3
100	4,100	$3 Convertible pref *	8	8½	----	----	----	----	2 Dec. 30	2 Dec 30	2 Dec. 30	8½ Jan. 27
----	300	Kellogg Switchb & Supply 10	----	----	2	6	1½	5	----	----	5½ Mar. 23	7 Mar. 6
----	200	Ken Rad Tube & Lamp Corp *	----	----	----	----	----	----	1 Dec. 10	1 Dec. 10	1 Dec. 10	1 Dec. 10
----	200	Kirsch Co pref *	----	----	----	----	----	----	----	----	16½ May 11	16½ May 7
1,300	5,100	Klein (D Emil) Co common *	10	12¾	12	13	11	15	11 Dec. 18	13½ Dec. 3	11 Dec. 18	14 Apr. 13
100	4,400	Klein (Henry) pref 20	----	----	----	3⅝	1	1¾	1½ Dec. 22	1½ Dec. 22	1½ Sept. 22	3⅛ Jan. 13
1,576	9,876	Kleinert (J B) Rubber com *	10	13⅜	4	7	3½	4	3¾ Dec. 30	4¾ Dec. 14	3⅛ Oct. 8	11 Jan. 5
3,900	7,150	Knott Corp common *	----	----	7	10½	4	7½	4¼ Dec. 30	7 Dec. 3	4¼ Dec. 30	14 Feb. 25
300	700	Kobacker Stores com *	----	----	7	18	4	7	5 Dec. 12	7 Dec. 4	5 Dec. 12	12 Mar. 16
		Kolster Brandes Ltd—										
20,900	146,200	American shares	⅛	Sale	1½	Sale	1	Sale	1 Dec. 31	1¾ Dec. 24	¼ Jan. 17	2 Aug. 11
		Koppers Gas & Coke Co—										
----	1,225	6% cum pref 100	96	101	----	----	----	----	----	----	80 Nov. 16	102½ Apr. 11
400	3,600	Kress (S H) & Co spec pf 10	10	Sale	----	----	----	----	10 Dec. 19	10⅛ Dec. 10	10 Jan. 2	10⅞ Sept. 4
200	800	Kruskal & Kruskal com *	----	----	----	----	----	----	8 Dec. 14	8¼ Dec 14	4½ Mar. 4	8¼ Dec. 14
20	20	Lackawanna RR of N J 100	----	----	----	----	----	----	51 Dec. 30	51 Dec. 30	51 Dec. 30	51 Dec. 30
2,920	36,270	Lackawanna Secur *	34⅛	37	28	30	24½	26½	24¾ Dec. 29	28¾ Dec. 7	24¾ Dec. 29	37 Jan. 6
		L'Air Liquide—										
100	100	Am Dep rcts series O bearer	----	----	----	----	14	22	16⅜ Dec. 9	16⅜ Dec. 9	16⅜ Dec. 9	16⅜ Dec. 9
----	600	Lake Superior Corp *	7	Sale	----	----	----	----	----	----	7 Jan. 2	8½ Jan. 27
----	1,200	Deposit receipts	----	----	----	----	----	----	----	----	4¾ June 29	8½ Feb. 21
1,500	10,800	Lakey Foundry & Mach *	1⅛	3	1	1½	1¼	1⅜	1 Dec. 3	1¼ Dec. 17	1 Dec. 3	3¼ Jan. 22
220	1,620	Land Co of Florida *	----	----	⅛	½	⅛	½	⅛ Dec. 21	⅛ Dec. 21	⅛ Oct. 20	⅝ Feb. 20
		Lane Bryant Inc—										
----	150	7% pref with warrant 100	----	----	----	----	----	----	----	----	60 Oct. 1	65 Sept. 16
		Langendorf United Bakeries										
----	100	Class A *	----	----	3	20	----	20	----	----	12 Aug. 31	12 Aug. 31
----	100	Class B *	----	----	2	15	----	15	----	----	5 Apr. 10	5 Apr. 10
----	250	Lawrence Port Cement 100	----	----	----	----	----	----	----	----	44 June 5	51¼ Feb. 19
100	200	Lazarus (F & R) 6½% pref 100	----	----	----	----	----	----	91⅞ Dec. 17	91⅞ Dec 17	91⅞ Dec. 17	100 July 9
----	50	Lee (H D) Mercantile Co *	----	----	----	----	----	----	----	----	10 Sept. 3	10 Sept. 3
2,400	12,400	Lefcourt Realty com *	8¼	10	4⅜	6	4½	5	4⅛ Dec. 22	5 Dec. 10	3 Oct. 1	12⅞ Mar. 6
3,800	17,850	Preferred *	21½	Sale	17½	Sale	14	17¼	15⅛ Dec. 10	17¾ Dec. 9	15⅛ Dec. 10	25¾ Mar. 5
13,000	75,300	Lehigh Coal & Nav *	25½	Sale	13⅜	15¼	11	11½	9⅝ Dec. 17	13⅛ Dec. 8	9⅝ Dec. 17	27½ Feb. 27
3,400	10,750	Lerner Stores Corp com *	26	30	7	10	7	Sale	6 Dec. 30	10 Dec. 10	6 Dec. 30	36½ Mar. 2
----	500	6½% pref with warrants	----	----	----	58	----	55	----	----	70 Aug. 21	z81¼ Apr. 23
----	4,500	Ley (Fred T) & Co Inc *	24	40	----	14½	----	14½	----	----	10 July 6	32¾ Jan. 26
3,100	28,400	Libby McNeil & Libby 10	10	Sale	6⅛	Sale	3⅛	4¼	3¼ Dec. 28	6⅛ Dec. 1	3¼ Dec. 28	14½ Mar. 26
100	1,100	Liberty Baking Corp com *	----	----	----	----	----	----	¼ Dec. 30	¼ Dec. 30	¼ Dec. 30	2 Feb. 9
----	5,700	Liberty Dairy Products *	----	----	----	----	----	----	----	----	1 May 8	2 Jan. 10
300	300	Lindsay Light *	----	----	----	----	----	----	9 Dec. 16	10 Dec. 19	9 Dec. 16	10 Dec. 19
----	500	Lit Brothers *	----	----	----	----	----	----	----	----	2 Aug. 4	3 Nov. 20
----	600	Loew's Boston Theatres 25	----	----	----	----	----	----	----	----	8⅞ Jan. 5	9¾ Jan. 5
31,000	134,500	Louisiana Land & Expl com *	1⅛	1¼	⅞	Sale	9-16	Sale	9-16 Dec. 14	1 Dec. 1	½ Sept. 22	2 Jan. 5
50	460	Ludlow Mfg Associates *	----	----	60	66	57	65	60 Dec. 14	65 Dec. 9	60 Dec. 14	120 Feb. 21
100	100	Ludlow Valve Mfg Co *	----	----	----	----	----	----	2½ Dec. 17	2½ Dec. 17	2½ Dec. 17	2½ Dec. 27
----	116,600	MacMarr Stores Inc com *	8½	8¾	----	----	----	----	----	----	4¼ June 1	12 Aug. 19
----	200	Magnin (I) & Co com *	----	----	----	----	----	----	----	----	14½ Feb. 5	14½ Feb. 5
650	2,550	Mangel Stores Corp com *	2½	5	¼	1½	⅝	1¾	⅛ Dec. 30	1½ Dec. 2	½ Dec. 30	4 Jan. 9
250	2,100	6½% pref with com pur w *	30	Sale	----	----	----	----	5 Dec. 30	5½ Dec. 21	5 Nov. 28	30 Jan. 2
900	1,400	Manhattan Dearborn Corp *	----	----	3	8	2	4	3 Dec. 30	5½ Dec. 15	3 Dec. 30	19½ Feb. 17
----	800	Manning Bowman & Co cl A *	3¼	10	1½	10	1½	10	----	----	2 May 18	3½ Jan. 26
----	100	Class B *	1¼	5	⅞	5	⅛	5⅝	----	----	1¼ Feb. 6	1¼ Feb. 6
1,800	13,700	Mapes Cons Mfg Co *	----	----	----	----	36⅜	Sale	35 Dec. 18	37⅜ Dec. 10	32⅜ Jan. 6	41 Apr. 13
1,300	5,900	Marion Steam Shovel com *	----	----	1	3	¾	1	¾ Dec. 30	1¼ Dec. 18	¾ Dec. 30	6¼ Apr. 21
----	1,300	Maryland Casualty 10	----	----	----	----	----	----	----	----	19⅜ June 10	31 Apr. 21
----	300	Masonite Corp common *	----	----	----	----	----	----	----	----	15½ Sept. 14	15½ Sept. 14
----	1,500	Massey-Harris Co Ltd com *	----	----	----	----	----	----	----	----	3 Oct. 31	9 Jan. 3
11,600	64,200	Mavis Bottling Co of Am *	----	----	1¼	Sale	⅝	Sale	½ Dec. 30	1⅝ Dec. 1	½ Dec. 30	5 Apr. 16
12,200	32,640	Mayflower Associates Inc *	40	42	30	35	o25	Sale	o25 Dec. 31	30 Dec. 3	22 Oct. 3	50 Mar. 20
		May Hosiery Mills, Inc—										
400	2,300	$4 pref with warrants *	16	21	20	Sale	18½	19	18½ Dec. 16	20 Dec. 1	16 Apr. 29	20½ Feb. 20
500	4,100	McCord Radiator & Mfg cl B *	8	10	4	6	4	4½	4 Dec. 8	4 Dec. 8	1⅝ Nov. 25	8½ Jan. 15
100	400	McGraw Electric Co *	----	----	----	----	5⅜	Sale	5⅜ Dec. 31	5⅜ Dec. 31	5⅜ Dec. 31	10 Sept. 1
----	100	McKee (A G) & Co class B *	----	----	----	----	----	----	----	----	38¼ Mar. 10	40 Apr. 4
50	50	McQuay Norris Mfg Co *	----	----	----	----	----	----	31 Dec. 10	31 Dec. 10	31 Dec. 10	31 Dec. 10
----	700	McWilliams Dredging Co *	----	----	----	----	----	----	----	----	28½ Mar. 23	29½ Mar. 23
5,700	138,600	Mead Johnson & Co com *	77	Sale	51¾	Sale	44	48	43 Dec. 28	51¾ Dec. 1	43 Dec. 28	113¾ Mar. 17
25	275	Melville Shoe 1st pref 100	----	----	80	82	----	----	75 Dec. 10	75 Dec. 10	75 Dec. 10	96 July 9
		Mercantile Discount Corp										
----	1,000	Class A conv pref *	----	----	----	----	----	----	----	----	19¾ Mar. 5	23 Sept. 22
1,200	10,700	Mercantile Stores Co 100	40	45	17	22½	o17½	Sale	16 Dec. 14	o17½ Dec. 31	16 Dec. 14	30 Jan. 22
50	50	7% preferred 100	----	----	----	----	----	----	70 Dec. 18	70 Dec. 18	70 Dec. 18	70 Dec. 18
600	1,800	Merch & Mfrs Sec com A *	----	----	5	6	3	5	5 Dec. 2	5½ Dec. 14	5 Dec. 2	23 Mar. 7
----	200	Mercurbank Vienna Am shs	----	----	----	----	----	----	----	----	2⅛ Mar. 18	2¼ Feb. 6
6,000	14,600	Merritt Chapman & Scott *	14	15¼	2¾	5	2	3	2 Dec. 28	2¾ Dec. 3	2 Dec. 28	14⅞ Jan. 14
350		Preferred class A 100	----	----	----	----	----	----	----	----	40 Sept. 16	80 Feb. 2
6,350	31,150	Mesabi Iron *	----	----	½	Sale	----	----	5-16 Dec. 30	9-16 Dec. 1	⅛ Nov. 14	1¼ Mar. 27
1,100	43,100	Mesta Machine Co common 5	24	28	16¼	Sale	----	----	16¼ Dec. 1	22 Dec. 9	16¼ Dec. 1	36⅝ Apr. 6
2,100	39,800	Metal & Mining Shares com *	----	⅝ Sale	½	⅝	⅝	⅝	¼ Dec. 29	½ Dec. 9	¼ Dec. 29	2⅞ Apr. 14
----	1,190	Metal Textile Corp par pref *	----	----	27½	42	----	----	----	----	31½ Oct. 2	37 Apr. 9
4,300	15,800	Metropolitan Chain Stores *	2	Sale	----	----	⅛	Sale	⅛ Dec. 21	¾ Dec 4	⅛ Dec. 21	4½ Feb. 25
----	300	Met 5-50c Stores class A *	¼	2½	----	⅛	----	⅛	----	----	¼ Apr. 21	1½ Feb. 13
----	600	Common class B *	----	----	----	1	----	½	----	----	⅛ Apr. 21	½ May 8
----	700	8% preferred 100	----	----	----	----	----	----	----	----	⅝ Sept. 8	1½ Apr. 2
100	400	Mickelberry's Food Prod 1	----	----	----	----	----	----	6¼ Dec. 14	6¼ Dec. 14	6¼ Dec. 14	11¾ Apr. 2
----	10,400	Midland Royalty $2 pref *	----	----	----	----	----	----	----	----	8 June 13	17⅜ Feb. 19
		Midland Steel Product—										
1,400	24,400	$2 non cum div stock	11¼	14	8	9	----	9	7 Dec. 12	9 Dec. 4	7 Dec. 12	18 Mar. 10
400	8,700	Midland United Co com *	17¾	Sale	9	11	5	Sale	5 Dec. 31	9¼ Dec. 9	5 Dec. 31	23 Feb. 11
100	1,100	Conv pref series A *	----	----	20	30	12	18	15½ Dec. 14	15⅛ Dec. 14	15½ Dec. 14	42 Feb. 6
----	9,000	Midvale Co *	60	62	----	45	----	40	----	----	50 Aug. 7	68 Mar. 17
2,725	7,475	Miller (I) & Sons com *	14½	Sale	4	4½	2¼	2½	1⅝ Dec. 17	4 Dec. 2	1⅝ Dec. 17	15¼ Jan. 5
300	3,780	Minneap-Honeywell Reg pref	----	----	65	75	60	61½	60 Dec. 8	65 Dec. 8	60 Dec. 8	91 Apr. 13
400	14,200	Miss River Fuel Corp warr	----	----	----	----	----	----	5 Dec. 24	5½ Dec. 16	5 May 15	10¼ Feb. 13
1,000	3,900	Mock Judson Voehringer *	----	----	3	----	2½	7	4 Dec. 29	4 Dec. 29	3 Nov. 18	10½ Mar. 12
100	600	Monroe Chemical Co com *	2	6	2	5	2	5	3½ Dec. 22	3½ Dec. 22	3½ Dec. 22	5 Apr. 24
		Montecatini Min & Agric—										
----	600	Amer dep receipts	9¼	10	----	----	----	----	----	----	5¾ Oct. 30	11 Apr. 7
----	17,100	Warrants	⅛	¼	----	----	----	----	----	----	1-32 Sept. 3	⅛ Feb. 9
----	100	Montgomery Ward A stock *	----	----	----	----	----	----	----	----	99 July 21	103½ Apr. 17
5,800	16,500	Moody's Invest Service pref *	25	30	9	11	o5	Sale	5 Dec. 29	8¼ Dec. 9	5 Dec. 29	32 Mar. 9
----	1,800	Moore Corp Ltd com *	----	----	----	----	----	----	----	----	11 Oct. 7	18⅛ Mar. 4
----	75	7% preferred class A 100	----	----	----	----	----	----	----	----	100 Mar. 5	108 Oct. 7
----	120	7% preferred class B 100	----	----	----	----	----	----	----	----	107½ Nov. 2	110 May 29
1,900	5,296	Moore Drop Forgings cl A *	----	----	15	Sale	10	13	13 Dec. 17	15 Dec. 1	13 Dec. 17	25⅛ Apr. 24
100	100	Morgan Lithograph Co com *	----	----	----	----	----	----	1 Dec. 22	1 Dec. 22	1 Dec. 22	1 Dec. 22
200	600	Morison Elec Supply com *	----	----	2¼	Sale	1	10	2 Dec. 10	2¼ Dec. 1	1 Sept. 22	3 Sept. 11
----	100	Morris Plan Co of N Y 25	----	----	----	----	----	----	----	----	40 May 14	40 May 14
100	2,100	Mtge Bank of Colom Am shs	----	----	1½	2½	----	----	1½ Dec. 16	1½ Dec. 16	1½ Nov. 25	21½ Jan. 15
----	200	Motor Finance Corp *	----	----	----	----	----	----	----	----	12⅜ June 17	12½ June 16
200	3,800	Municipal Service Corp *	----	----	3	7½	4	5½	3 Dec. 10	4 Dec. 15	3 Dec. 10	6 Feb. 2
434	2,134	Murphy (G G) Co com *	----	----	----	----	30	31	20 Dec. 12	25 Dec. 29	20 Dec. 12	41 Jan. 29
1,400	3,400	Nachman-Springfilled Corp *	----	----	----	----	----	----	4⅛ Dec. 22	5 Dec. 17	4⅛ Dec. 22	10⅛ Mar. 6
11,275	80,375	National American Co *	4	Sale	1½	Sale	1	Sale	1 Dec. 15	1⅝ Dec. 1	1 Dec. 15	4¾ Jan. 2
8,700	79,800	National Aviation Corp *	4¼	Sale	3½	Sale	2½	Sale	2⅛ Dec. 30	3½ Dec. 1	2⅛ Dec. 30	10 Mar. 21
100	400	National Baking com *	----	----	2	4	1	4	2 Dec. 11	2 Dec. 11	2 Mar. 24	3 Sept. 18
75	275	Preferred 100	----	----	55	85	----	----	55 Dec. 18	55 Dec. 18	43¼ June 1	55 Dec. 18
700	2,450	Natl Bancservice Corp *	2	Sale	1	Sale	----	----	1 Dec. 1	1⅛ Dec. 4	1 Aug. 7	3¾ Jan. 21
17,975	74,375	Nat'l Bond & Share Corp *	28	Sale	22	24¾	20	Sale	18½ Dec. 18	22½ Dec. 8	18½ Dec. 18	39½ Mar. 21
----	300	Nat Breweries Ltd com *	----	----	----	----	----	----	----	----	18½ Oct. 16	18½ Oct. 16
----	200	National Candy Co com *	----	----	9	13	8	12	----	----	16¾ Sept. 21	20½ Apr. 15
----	300	Nat Cash Credit Assn com *	----	----	----	¾	----	1½	----	----	½ Sept. 10	1⅛ June 5
100	4,200	Preferred 10	----	----	----	2¼	----	3	1¾ Dec. 7	1¾ Dec. 7	1¾ Dec. 7	6 May 19
		Nat ContainerCorp—										
400	2,800	$2 convertible pref *	13	30	9½	16	9	10	9 Dec. 23	9⅝ Dec. 10	9 Dec. 23	17 Mar. 12

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.)											
425	6,925	Nat Dairy Prod pref A	100			98	105	94	98	97½ Dec. 18	99¼ Dec. 9	95 Oct. 1	109¾ May 12
	74,200	Natl Family Stores common	*	3½	Sale							½ Nov. 18	5¾ Jan. 26
	1,000	Preferred	25	5	12							⅝ Oct. 22	14 Jan. 28
1,700	6,600	National Food Prod cl B	*	½	2	½	1	¼	½	⅛ Dec. 23	½ Dec. 10	⅛ Dec. 23	2 Mar. 27
1,000	3,700	Class A with warrants	*	1	3½	2	8	1¾	7¾	1¾ Dec. 17	2¼ Dec. 8	1¼ Oct. 27	10¼ Mar. 19
42,300	218,300	National Investors com	*	4¼	Sale	2⅞	Sale	5	Sale	1⅝ Dec. 24	5 Dec. 31	1⅝ Dec. 24	7¾ Feb. 27
175	525	5¼% preferred	100					12	28	15¼ Dec. 16	17½ Dec. 24	6⅝ Nov. 21	50 Jan. 20
200	200	Warrants								⅜ Dec. 16	⅜ Dec. 16	⅜ Dec. 16	⅝ Dec. 16
2,200	7,200	National Leather	10	¼	½	1-16	½			¼ Dec. 17	½ Dec. 8	¼ Sept. 19	1 Feb. 4
	4,200	Nat Manufacture & Stores	*	6	Sale	¾	2	½	2			4¼ Aug. 7	7⅛ Feb. 7
1,600	16,940	Nat Rubber Mach com	*	5	6	2¾	Sale	3	Sale	2½ Dec. 29	3 Dec. 11	2¼ Oct. 2	5⅛ Feb. 26
200	7,300	National Screen Service	*	19	25½	16	20	15¼	18	15½ Dec. 17	16 Dec. 12	15¼ Oct. 5	24 Feb. 21
100	850	Nat Secur Investment com	1							1⅝ Dec. 29	1⅝ Dec. 29	1⅛ Nov. 19	5 Feb. 10
200	200	6% preferred	100							34½ Dec. 21	34½ Dec. 21	34½ Dec. 21	34½ Dec. 21
1,500	38,500	National Service Cos com	*	1¼	Sale	1	Sale	1	Sale	1 Dec. 3	1¼ Dec. 1	1 Oct. 16	3¼ Mar. 25
10,200	352,500	Nat Short Term Sec A	*	15¼	Sale	2	Sale	1¼	Sale	1½ Dec. 11	2 Dec. 1	1⅛ Dec. 11	22 June 27
	300	National Standard Co	*									25¾ Nov. 12	31¼ Mar. 16
200	1,850	National Steel Car Ltd	*	35½	36½					x7½ Dec. 16	x7½ Dec. 16	7½ Oct. 30	42 Feb. 24
100	3,737	Nat Steel Corp warrants				1¾	5	1¾	3¾	1⅞ Dec. 11	1⅞ Dec. 11	1¼ Oct. 29	13 Feb. 17
4,000	37,900	National Sugar Refg	*	28½	Sale	26½	29	23½	Sale	22½ Dec. 18	26⅝ Dec. 2	22½ Dec. 18	34½ Mar. 11
	400	National Tile Co common	*			2	6	1	6			4¼ May 26	5¼ Apr. 28
	100	Nat Trade Journal Inc	*	¾	1¼							1 Jan. 27	1 Jan. 27
2,300	61,400	National Union Radio com	*	1⅝	Sale	1	Sale	¾	Sale	¾ Dec. 3	1 Dec. 1	¾ Nov. 30	5¼ Feb. 24
	4,700	Nauheim Pharmacies Inc	*				¾					⅛ May 23	1 Jan. 19
400	1,700	Preferred	*	1½	4¾	¼	4	¼	4	⅛ Dec. 4	¼ Dec. 2	⅛ Dec. 4	2¼ Feb. 28
500	1,400	Nebel (Oscar) Inc com	*							½ Dec. 11	½ Dec. 11	½ Nov. 4	2¾ Mar. 17
	200	Neet Inc conv class A	*	11¾	Sale							10¼ Jan. 15	11¾ Jan. 2
700	9,200	Nehi Corp com	*	11	12	2½	3	1½	Sale	1½ Dec. 12	2½ Dec. 8	1½ Dec. 12	13 Jan. 22
	850	1st preferred	*									60 Nov. 28	74 Jan. 17
200	5,070	Neisner Bros 7% pref	100							32 Dec. 30	32 Dec. 30	32 Dec. 30	80 Feb. 10
900	7,400	Nelson (Herman) Corp	5	11	15	5¼	7	5½	6	5⅛ Dec. 9	5¼ Dec. 11	5 Nov. 17	17 Mar. 4
600	5,200	Neptune Meter class A	*	19¼	20½	12	13	11	12	11 Dec. 23	12½ Dec. 7	11 Dec. 23	23 Mar. 9
200	1,200	Nestle Le Mur Co cl A	*	1⅝	2¾	½	2	½	2	1¾ Dec. 28	1¾ Dec. 28	1¾ Dec. 28	2⅝ Feb. 26
25		New Amsterdam Casualty	10			19	22	15	18			x26½ July 21	x26½ July 21
2,900	19,128	Newberry (J J) Co com	*	23	24¼	18	19¾	o17¼	Sale	16½ Dec. 10	18 Dec. 3	16½ Dec. 10	26¼ Mar. 11
300	1,250	Preferred	100		94¾	85	90½		87	80 Dec. 15	85 Dec. 13	80 Dec. 15	99 May 23
	400	New Engl Equity Corp com	*			16	23	12	20			19 Sept. 14	24½ Apr. 18
300	5,800	New Haven Clock Co com	*	7½	9	3	3½	1¼	3	2½ Dec. 14	3 Dec. 4	2½ Dec. 14	13¾ Jan. 22
3,400	44,600	New Mexico & Ariz Land	1	2	2½	1	1⅛	o⅛	Sale	¾ Dec. 14	1 Dec. 2	¾ Oct. 17	3 Feb. 13
	12,800	Newport Industries Inc	1									2 Sept. 29	6 Oct. 3
3,200	3,500	New Process Co common	*							3 Dec. 5	3¾ Dec. 17	2 Nov. 23	3¾ Dec. 17
2,200	5,400	N Y Auction class A com	*	3	Sale	1¼	3	1⅝	1⅞	1⅛ Dec. 15	2½ Dec. 2	1⅛ Dec. 15	4¼ Feb. 10
800	7,600	New York Hamburg Corp	50	26¼	29½	6½	12	7	7¾	6½ Dec. 22	8½ Dec. 29	6½ Dec. 22	29½ Mar. 16
500	3,550	N Y Merchandise Co	*	10	11	9	12½	7½	12½	7¾ Dec. 30	8½ Dec. 17	7¾ Dec. 30	13½ Sept. 14
		N Y Shipbuilding Co											
1,550	29,650	Founders shares	*			2¼	3	2⅛	2¾	2½ Dec. 30	3 Dec. 4	1½ Oct. 1	7⅛ June 6
	500	N Y Transportation	10			16	30					18½ Oct. 5	21 Sept. 1
46,870	173,570	Niagara Share Corp (Md)	10	7	Sale	3¾	Sale	2¾	Sale	2 Dec. 29	3¾ Dec. 1	2 Dec. 29	11¾ Mar. 10
500	1,750	Stock purchase warrants								1-16 Dec. 10	⅛ Dec. 7	1-16 Dec. 10	1 Jan. 14
6,000	55,700	Niles-Bement-Pond com	*	19½	Sale	10¼	11	7½	Sale	7¼ Dec. 30	10¼ Dec. 3	6½ Sept. 21	22½ Jan. 9
		Nitrate Corp of Chile											
30,300	87,700	(Cosach) Ctfs for ord b shs						⅛	Sale	1-16 Dec. 29	⅛ Dec. 2	1-16 Dec. 29	1¾ July 16
12,200	44,100	Noma Elec Corp com	*	4½	5½	3½	Sale	3⅜	Sale	3 Dec. 30	3½ Dec. 1	3 Dec. 30	6¾ Mar. 17
2,300	98,600	Nordon Corp Ltd com	5	⅛	Sale					1-16 Dec. 29	⅛ Dec. 10	1-16 Dec. 29	⅛ Mar. 2
		Nor Amer Aviation Inc—											
	283,400	Option warrants series A		⅛	Sale							½ Nov. 17	2½ Mar. 21
100	1,600	North American Cement	*							⅝ Dec. 29	⅝ Dec. 29	⅝ Dec. 29	1¾ Apr. 27
2,400	7,300	Northam Warren Corp pref	*	26	30	30	34	26	34	20 Dec. 2	30 Dec. 14	20 Dec. 2	40 Feb. 27
2,000	15,300	North & South Amer Corp A	*	9½	10	3	4¾	1¼	3	1⅛ Dec. 17	3 Dec. 3	1⅛ Dec. 17	11½ Feb. 20
800	4,400	Northwest Engineering	*	12½	13½	5	6½	4	6½	4 Dec. 2	5½ Dec. 2	4 Dec. 2	18½ Mar. 5
	1,965	Northwestern Yeast Co	100									106 Nov. 5	150 Apr. 15
3,000	24,200	Novadel Agene com	*	40	40¼	38	39½	40	Sale	31 Dec. 18	40 Dec. 31	31 Dec. 18	51⅝ Feb. 24
525	2,150	Ohio Brass class B	*			16½	Sale			x11 Dec. 30	16½ Dec. 1	x11 Dec. 30	70 Feb. 24
	110	6% preferred	100									105 June 26	106½ Mar. 19
		Olistocks Ltd—											
2,500	29,000	Class A without warr	*	3¼	Sale	1⅜	2¼	¼	1⅜	⅜ Dec. 29	1⅜ Dec. 9	⅜ Dec. 29	5 Mar. 10
2,800	6,900	Class B without warr	*	4¼	7	2	4	½	4	1 Dec. 21	2 Dec. 15	1 Dec. 21	4½ Mar. 7
	1,600	Oliver Farm Equip new com	*									4 Jan. 28	5½ Jan. 9
100	100	Oliver United Filters A	*							7 Dec. 9	7 Dec. 9	7 Dec. 9	7 Dec. 9
	100	Ontario Mfg Co common	*									6 Sept. 9	6 Sept. 9
	400	Orange Crush Co	*			5	22	5	21			14 Sept. 29	22 Oct. 8
2,600	27,600	Outboard Motors cl B com	*	2½	Sale	⅞	1	⅝	1	¾ Dec. 15	⅞ Dec. 7	¾ Dec. 15	3½ Jan. 12
2,600	19,025	Class A conv pref	*	4½	4¾	2⅛	2⅜	2	Sale	1⅞ Dec. 31	2⅛ Dec. 7	1⅞ Dec. 31	6 Feb. 16
31,573	48,593	Overseas Securities Co	*	2⅛	Sale	⅞	2	⅝	Sale	½ Dec. 19	1 Dec. 9	½ Dec. 19	6 Feb. 24
	1,000	Ovington Bros partic pref	*	2	2½		½		½			1 May 4	2 Jan. 22
	300	Pacific Finance Corp com	10									7 June 2	14 Mar. 24
7,400	76,900	Pan American Airways	*			18¼	19½	14⅞	Sale	11 Dec. 23	18¼ Dec. 2	11 Dec. 23	30¼ Apr. 14
8,300	69,300	Paramount Cab Mfg com	*	2¼	2⅞	3⅜	4	3⅝	Sale	3⅝ Dec. 2	5¼ Dec. 9	2¾ Apr. 2	6½ Sept. 19
		Parke, Austin & Lipscomb—											
	900	Conv partic pref	*					5	18			8 Mar. 2	13½ Nov. 14
2,200	22,620	Parke Davis & Co	*					19	Sale	18½ Dec. 29	20½ Dec. 9	18½ Dec. 29	30¾ Jan. 30
	200	Parker Pen com	10			5	12	3	10			10 July 15	12½ July 9
1,800	111,700	Parker Rust-Proof com	*					38⅞	Sale	34 Dec. 17	41½ Dec. 3	34 Dec. 17	109½ Mar. 26
525	3,775	Patterson Sargent Co com	*							17 Dec 8	18 Dec. 19	17 Dec. 8	28½ Mar. 5
350	4,250	Pender (D) Groc Co cl A	*	19¾	Sale	15	26	15	18	15⅛ Dec. 11	17 Dec. 24	15⅛ Dec. 11	30 Feb. 10
200	5,900	Class B	*	4	10	3½	7	3½	6	4 Dec. 3	4 Dec. 3	3 Nov. 16	10¾ Apr. 14
157,640	909,155	Pennroad Corp com v t c	*	6¾	Sale	3	Sale	2¼	Sale	1⅝ Dec. 17	3¼ Dec. 1	1⅝ Dec. 17	8½ Feb. 13
	800	Pennsylvania Salt Mfg	50						75			56 May 5	80 Jan. 6
	300	Penn Traffic Co	2½									1⅞ Feb. 4	2⅛ Mar. 25
680	2,480	Pepperell Mfg Co	100			40	Sale			28 Dec. 30	40 Dec. 1	28 Dec. 30	79 Apr. 27
100	2,600	Perfect Circle Co	*			27	33⅓			26¼ Dec. 14	26¼ Dec. 14	25 Apr. 25	40 Aug. 26
75	300	Perfection Stove Co	25	5	29¼					17 Dec. 11	18 Dec. 7	15 Feb. 24	18 Dec. 7
2,000	114,000	Perryman Electric Co	*	⅝	3	⅜	Sale			¼ Dec. 2	⅜ Dec. 1	¼ Oct. 28	4 Apr. 6
30	130	Pet Milk 7% pref	100							90 Dec. 23	90 Dec. 23	88 May 22	100 Mar. 5
19,900	437,300	Philip Mor's Cons Inc com	*	⅛	Sale	2	2½	1⅛	1¼	1⅛ Dec 28	2⅛ Dec. 4	½ Jan. 12	3¼ Aug. 15
100	6,400	Class A	25	10	10½	15½	19	9½	19	15½ Dec. 11	15½ Dec. 11	10 Jan. 24	20¼ Sept. 11
	200	Philippe (Louis) cl A com	*									24 Apr. 18	24½ Apr. 11
	7,000	Class B common	*	9	13							13 Jan. 8	21 Mar. 26
12,200	132,514	Phoenix Securities Corp	*			½	Sale	o3-16	Sale	o3-16 Dec. 31	½ Dec 1	o3-16 Dec. 31	2 Feb. 24
2,800	44,300	Conv preferred A	*			15	17¼			10½ Dec. 30	15¼ Dec. 4	10½ Dec. 30	26½ July 7
	23,600	Pie Bakeries of America A	*									27 Jan. 5	39¾ Mar. 9
20	20	7% preferred	100							x50 Dec. 24	x50 Dec. 24	x50 Dec. 24	x50 Dec. 24
600	4,300	Pierce Governor Co	*	4	4½		3	1	3	½ Dec. 2	1½ Dec. 28	½ Dec. 2	6⅞ Feb. 4
31,300	424,800	Pilot Radio & Tube class A	*	2½	3	3	Sale	3	Sale	2⅝ Dec. 10	4 Dec. 16	2 Oct. 31	23¼ Apr. 14
	14,600	Pines Winterfront	5									13 Aug. 8	22¼ Apr. 6
10,785	109,785	Pitney Bowes Postage Meter	*	6	Sale	3	3⅛	2½	Sale	2 Dec. 17	3 Dec. 2	2 Dec. 17	10 Mar. 24
		Pitts Bessemer & Lake Erie											
50	50	RR 6% preferred	50							25 Dec. 15	25 Dec. 15	25 Dec. 15	25 Dec. 15
	4,300	Pittsburgh Forgings	*	7¼	9	2	8	2	8			3 Sept. 18	x13½ Apr. 14
4,000	14,040	Pitts & Lake Erie RR	50	100½	101½	48	64½	o32	Sale	o32 Dec. 31	45 Dec. 3	o32 Dec. 31	109 Apr. 16
4,500	23,350	Pittsburgh Plate Glass com	25			21	Sale			17 Dec. 18	21⅛ Dec. 7	17 Dec. 18	42½ Jan. 28
	20	Plymouth Cordage Co	100				70		70			57 Sept. 21	x68 July 14
3,611	65,111	Polymet Mfg Corp com	*	1¾	3	1	1¼	o⅛	Sale	¼ Dec. 9	1 Dec. 4	¼ Dec. 9	6½ Mar. 17
100	6,600	Potrero Sugar common	*	3	7⅛	1	1⅛	1	1¼	1 Dec. 24	1 Dec. 24	1 Dec. 24	5 Jan. 31
300	5,400	Powdrell & Alexander	*			5	30	o14¼	Sale	o14¼ Dec 31	20 Dec. 24	o14¼ Dec. 31	33 Sept. 2
2,400	11,900	Pratt & Lambert	*	36¼	40	28	Sale	20	Sale	14 Dec. 17	28½ Dec. 2	14 Dec. 17	40½ Apr. 27
		Prentice Hall Inc											
	100	Common	*									5 Sept. 11	5 Sept. 11
	100	Participating conv stock	*	25	Sale							25 Jan. 2	25 Jan. 2
200	300	Pressed Metal of Am com	*							3 Dec. 21	3 Dec. 21	3 Dec. 21	10 Nov. 5
400	400	Price Bros Co Ltd com	100							26 Dec. 17	26 Dec. 17	26 Dec. 17	26 Dec. 17
		Propper McCallum Hosiery											
1,900	5,400	Mills Co com	*	2	7	1	3½	o¼	Sale	¼ Dec. 30	1¼ Dec. 3	¼ Dec. 30	5 Feb. 7
	100	Prosperity Co common B	*									4 May 28	4 May 28
	410	Prudence Co 7% pref	100		95		45		45			65 May 15	91¼ Feb. 9
23,000	196,700	Prudential Investors com	*	8¼	Sale	4¾	4⅞	6	Sale	3 Dec. 18	6 Dec. 31	3 Dec. 18	14 Mar. 21
600	9,350	$6 preferred	*			66⅝	Sale			59¼ Dec. 29	66⅝ Dec. 1	59¼ Dec. 29	91 Apr. 15
56,100	304,200	Pub Util Holdg without war	*	5	Sale	⅜	Sale	⅜	Sale	¼ Dec. 15	¾ Dec. 1	¼ Dec. 15	7¼ Feb. 3
7,020	35,420	Cumulative preferred	*					o2⅜	Sale	2 Dec 7	4 Dec. 4	2 Dec. 7	36½ Feb. 9
94,600	583,055	Warrants		¼	Sale	⅛	Sale	3-32	Sale	1-16 Dec 5	3-16 Dec. 8	1-16 Dec. 5	1¼ Jan. 26
3,500	11,500	Pyrene Mfg	10	6¼	7	2¾	3½	2¼	2¾	1 Dec. 4	2¾ Dec. 3	1 Dec. 4	7½ Mar. 25
80	904	Quaker Oats com	*							87 Dec. 21	111 Dec. 2	87 Dec. 21	165 Feb. 21
10	490	6% preferred	100			110	Sale			110 Dec. 1	110 Dec 1	110 Nov. 14	120 Mar. 21
	9,800	Q R S De Vry Corp com	*									⅞ May 28	6 Mar. 27

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Prices Jan. 2. 1931. Bid.	Prices Jan. 2. 1931. Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.)										
1,700	7,400	Radio Products com *	2	3	1¼	Sale	1	2	¾ Dec. 22	2 Dec. 1	⅝ Dec. 22	2⅛ Jan. 19
1,800	18,200	Railroad Shares Corp com *	3⅛	Sale	1½	1⅝	¾	1¼	⅞ Dec. 15	1½ Dec. 2	⅞ Dec. 15	4¾ Mar. 2
8,005	12,605	Ry & Utility Inv Corp cl A 10					⅞	Sale	⅞ Dec. 31	1⅛ Dec. 29	⅞ Dec. 31	5¾ Mar. 16
5,400	32,900	Rainbow Luminous Prod A *	2⅛	Sale	⅛	Sale	⅛	¼	⅛ Dec. 1	3-16 Dec. 10	⅛ Nov. 24	4 Jan. 3
1,000	27,200	Common class B *	1⅛	2⅛	⅛	3-16	-----	⅛	1-16 Dec. 3	⅛ Dec. 3	1-16 Dec. 3	2 Jan. 3
-----	600	Raymond Concrete Pile $3 cum conv pref *	-----	-----	-----	-----	-----	-----	-----	-----	40 Jan. 14	42 Apr. 2
3,620	8,820	Raytheon Mfg, com v t c *	-----	-----	-----	-----	-----	-----	⅞ Dec. 19	1½ Dec. 7	⅞ Dec. 19	14⅛ Mar. 21
1,200	2,700	Reeves (Daniel) com *	-----	-----	16½	18	14	16½	13⅞ Dec. 14	17⅞ Dec. 24	13⅞ Dec. 14	27 Apr. 20
700	6,200	Reliable Stores com *	9⅛	10⅛	3¼	4¼	3¾	Sale	2¼ Dec. 30	4 Dec. 31	2¼ Dec. 30	9½ Jan. 10
-----	100	Reliance Bronze & Steel *	-----	-----	-----	1	-----	1	-----	-----	1 July 9	1 July 9
5,100	46,600	Reliance Internat com A *	2⅛	Sale	1⅜	Sale	¾	Sale	¾ Dec. 18	1⅜ Dec. 1	⅝ Dec. 18	6 Feb. 26
400	22,700	Class B *			⅛	⅜	⅛	⅜	⅛ Dec. 19	¼ Dec. 19	⅛ Oct. 16	1¼ Feb. 10
8,300	53,750	Reliance Management *	3	Sale	2¼	Sale	o1¼	Sale	1⅛ Dec. 29	2¼ Dec. 1	1⅛ Dec. 29	7¼ Feb. 9
-----	400	Reliance Mfg (Ill) 10	-----	-----	-----	-----	-----	-----	-----	-----	7 Jan. 26	7½ Jan. 26
-----	100	Repetti Inc 5	-----	-----	-----	-----	-----	-----	-----	-----	⅝ Jan. 13	⅝ Jan. 13
24,000	405,400	Republic Gas Co *	-----	-----	1⅜	Sale	⅛	Sale	⅜ Dec. 17	1⅜ Dec. 1	⅜ Dec. 17	13¾ Apr. 13
31,800	128,100	Reybarn Co., Inc 10	2¼	Sale	¾	Sale	¾	Sale	½ Dec. 11	⅞ Dec. 4	½ Dec. 11	5 Feb. 24
74,350	180,450	Reynolds Investing com *	¾	Sale	-----	-----	3-16	Sale	1-16 Dec. 28	¼ Dec. 7	1-16 Dec. 28	1⅞ Jan. 27
250	500	Rice-Stix Dry Goods com *	-----	-----	3¾	4	3¼	4¼	4¼ Dec. 14	4¼ Dec. 14	4¼ Dec. 14	5 Nov. 17
225	1,790	Richman Bros Co *	-----	-----	-----	-----	-----	-----	29 Dec. 30	30 Dec. 7	29 Dec. 30	73½ Mar. 18
1,100	2,900	Richmond Radiator Common *	-----	-----	½	1⅛	½	2	½ Dec. 4	½ Dec. 4	½ Oct. 5	1⅛ July 13
800	3,500	7% preferred *	3	5	1	2½	1¼	2	1 Dec. 2	1¼ Dec. 12	1 Dec. 2	5 Jan. 29
1,514	7,314	Rike-Kumler Co com *	20	22	15	18	15	17¼	14½ Dec. 18	17 Dec. 30	14½ Dec. 18	26 June 3
-----	200	Rogers Majestic Corp A *	-----	-----	-----	-----	-----	-----	-----	-----	10⅜ June 17	10½ June 17
100	1,100	Rolls Royce of Amer pref 100	-----	-----	-----	-----	o1⅛	Sale	o1⅛ Dec. 31	⅛ Dec. 31	o1⅛ Dec. 31	4½ Jan. 21
6,100	23,100	Roosevelt Field Inc *	1⅛	Sale	1	1½	⅞	1¼	½ Dec. 23	1½ Dec. 4	½ Dec. 23	3¾ Mar. 3
11,782	110,982	Rossia Internat Corp *	3¼	Sale	1¼	1½	½	Sale	¾ Dec. 31	1¼ Dec. 2	⅜ Dec. 31	5⅛ Feb. 24
200	8,000	Royal Typewriter common *	-----	-----	-----	-----	o14	Sale	14 Dec. 17	14 Dec. 17	14 Dec. 17	38 Jan. 27
1,400	15,000	Ruberoid Co 100	40	50	33	38	33	34½	33¼ Dec. 14	35 Dec. 23	31⅝ Sept. 30	42 Mar. 17
-----	100	Rubber Plantation Inv Tr Am dep rcts for ord reg £1	-----	-----	-----	8	-----	8	-----	-----	4 Apr. 23	4 Apr. 23
1,700	4,000	Russeks Fifth Ave Inc *	-----	-----	5	7	2	3⅛	3 Dec. 15	5¼ Dec. 4	3 Dec. 15	7 June 22
-----	200	Russell Mfg 100	-----	-----	-----	-----	-----	-----	-----	-----	48 Feb. 5	48¼ Feb. 5
400	2,500	Ryerson (Jos T) & Son Inc *	-----	-----	13⅜	16⅞	8	11½	9⅝ Dec. 24	10 Dec. 12	9⅝ Dec. 24	25½ Jan. 19
2,275	5,175	Safety Car Heating & Ltg 100	80	89	17	24	18⅛	19	15¾ Dec. 18	20 Dec. 7	15¾ Dec. 18	90¼ Jan. 26
4,000	4,100	St Lawrence Paper 6% pf 100	-----	-----	-----	-----	o10	Sale	o10 Dec. 31	o10 Dec. 31	o10 Dec. 31	21 Mar. 13
89,700	810,200	St Regis Paper Co 10	14⅞	Sale	5¾	Sale	3⅝	Sale	2¼ Dec. 17	6 Dec. 1	2¼ Dec. 17	21½ Mar. 6
-----	100	7% cum pref 100	-----	-----	-----	-----	-----	-----	-----	-----	107½ Mar. 5	110½ Mar. 5
-----	50	Sanford Mills Co common *	-----	-----	-----	-----	-----	-----	-----	-----	29 Apr. 24	30 Apr. 24
700	9,700	Schiff Co com *	15	20	17½	19	13½	20	13 Dec. 18	18⅝ Dec. 7	13 Dec. 18	21⅛ Aug. 6
-----	1,600	Schletter & Zand com v t c *	-----	-----	-----	-----	-----	-----	-----	-----	⅞ Jan. 3	1⅛ Jan. 14
-----	1,800	Cum conv pref *	3¼	Sale	-----	-----	-----	-----	-----	-----	3½ Jan. 2	8 Jan. 13
-----	200	Schoeneman (J) Inc com *	-----	-----	-----	-----	-----	-----	-----	-----	10 June 13	10 June 13
900	14,500	Schulte Real Estate Co *	3	3¼	1½	3	1	1⅜	1 Dec. 8	1⅜ Dec. 4	1 Sept. 29	3¾ Jan. 7
-----	62,600	Schulte-United 5c & $1 Sts *	1	Sale	-----	-----	-----	-----	-----	-----	1-16 Oct. 9	1 Jan. 2
-----	8,200	7% conv pref 100	2¼	Sale	-----	-----	-----	-----	-----	-----	1-16 Oct. 15	3 Jan. 5
-----	200	Scotten Dillon Co 10	10	18	10	18½	-----	18½	-----	-----	13 July 1	17 Jan. 26
550	2,150	Scoville Mfg Co 25	-----	-----	17	23½	-----	-----	17 Dec. 29	20½ Dec. 17	17 Dec. 29	37½ Mar. 20
5,600	52,050	Seaboard Util Shares, com *	3¾	Sale	1¼	Sale	1	1½	1 Dec. 17	1⅝ Dec. 7	1 Dec. 17	5⅝ Feb. 26
34,300	398,600	Securities Allied Corp— Non voting stock *	-----	-----	7¾	Sale	7½	Sale	5⅜ Dec. 18	7⅞ Dec. 1	5⅜ Dec. 18	17 Feb. 24
1,600	20,100	Securities Corp Gen'l com *	17	21½	10¼	Sale	12	Sale	6½ Dec. 22	12 Dec. 31	6½ Dec. 22	30⅛ Feb. 26
1,200	26,500	Seeman Bros common *	33½	36	25⅛	29	25	29	23½ Dec. 17	26 Dec. 4	23½ Dec. 17	37¾ Mar. 23
22,200	465,000	Segal Lock & Hardware com *	4	Sale	3	3¼	1¾	Sale	1¼ Dec. 17	3¼ Dec. 2	1⅛ Dec. 17	7½ Mar. 26
700	14,300	Seiberling Rubber com *	4¼	Sale	4½	5½	3¼	4	3⅜ Dec. 29	4⅛ Dec. 15	3⅜ Dec. 29	10¾ May 7
400	4,300	Selby Shoe Co com *	-----	-----	-----	-----	-----	-----	8¼ Dec. 11	10 Dec. 18	8¼ Dec. 11	16 Feb. 11
52,300	414,000	Selected Industries com *	2½	Sale	1⅜	Sale	1	Sale	⅝ Dec. 15	1⅜ Dec. 1	⅝ Dec. 15	4⅞ Feb. 27
14,200	65,600	Allot certifs full paid	45¾	Sale	-----	-----	31	Sale	x24½ Dec. 15	42 Dec. 2	24½ Dec. 15	70½ Mar. 2
-----	16,582	Allot ctfs full paid stpd	-----	-----	-----	-----	-----	-----	-----	-----	53⅝ Jan. 16	71 Mar. 2
3,500	53,200	$5½ prior stock *	45½	Sale	-----	-----	-----	-----	25⅛ Dec. 12	39 Dec. 3	25⅛ Dec. 12	70 Mar. 4
200	6,200	Selfridge Prov Stores Ltd— Am dep rcts ord shares £1	2	Sale	¾	1¼	⅝	1¼	⅝ Dec. 23	⅝ Dec. 23	⅝ Dec. 23	2¼ Jan. 9
18,250	239,950	Sentry Safety Control *	1¼	Sale	½	Sale	1	Sale	½ Dec. 1	1¼ Dec. 10	½ Sept. 11	3¼ Feb. 17
-----	25,025	Service Stations Ltd class A *	-----	-----	-----	-----	-----	-----	-----	-----	33 Jan. 15	33 Jan. 15
952	5,352	Seton Leather com *	6½	8½	4	7	2	4	3 Dec. 29	5 Dec. 7	3 Dec. 29	15 Apr. 16
500	3,900	Sheaffer (W A) Pen com *	42	47	25	32	20	22	21 Dec. 15	24¾ Dec. 8	21 Dec. 15	42 Jan. 28
15,300	174,956	Shenandoah Corp com *	3½	Sale	1¾	2	2	Sale	1⅛ Dec. 30	2 Dec. 31	1⅛ Dec. 30	8⅝ Mar. 25
18,300	133,415	6% conv preference 50	30¾	Sale	11	11⅜	8	Sale	8 Dec. 30	11 Dec. 2	8 Dec. 30	36 Feb. 25
175	4,100	Sherwin-Williams Co com 25	-----	-----	-----	-----	34¼	Sale	34¼ Dec. 31	35⅛ Dec. 21	34¼ Dec. 31	66⅛ Mar. 27
50	490	Preferred, series AA 100	-----	-----	-----	-----	-----	-----	102½ Dec. 3	103 Dec. 3	102½ Dec. 3	108 Apr. 10
100	6,200	Signature Hosiery com vtc *	-----	-----	-----	-----	o¼	Sale	o¼ Dec. 31	o¼ Dec. 31	⅛ Aug. 20	1⅛ Feb. 28
-----	1,400	Convertible preferred *	-----	-----	-----	-----	-----	-----	-----	-----	4 July 7	6 Apr. 21
6,400	82,864	Silica Gel Corp com v t c *	6	6½	2	Sale	1⅛	Sale	⅛ Dec. 18	2 Dec. 1	⅝ Dec. 18	12 Feb. 21
-----	325	Silver (Isaac) & Bros pref 100	-----	-----	-----	-----	-----	-----	-----	-----	55 Sept. 11	71½ Feb. 27
1,500	1,600	Simmons Boardman Pub Co conv pref *	-----	-----	-----	-----	-----	-----	9 Dec. 14	10 Dec. 7	9 Dec. 14	10 Nov. 28
3,225	9,325	Singer Mfg 100	-----	-----	-----	-----	122	Sale	114⅞ Dec. 18	167 Dec. 3	114⅞ Dec. 18	343½ Feb. 17
-----	-----	Singer Mfg Ltd £1										
600	8,600	Am dep rcts ord reg shs	-----	-----	-----	-----	-----	-----	1½ Dec. 10	1⅝ Dec. 10	1½ Dec. 10	4⅛ Feb. 11
750	7,050	Sisto Financial Corp *	5½	9	5	9	5	7	5 Dec. 23	⅝ Dec. 22	⅝ Oct. 1	11½ Mar. 31
2,400	10,790	Smith (A O) Corp com *	148⅛	Sale	58¼	61	40	Sale	33 Dec. 18	59¾ Dec. 8	33 Dec. 18	192 Mar. 2
30	40	Preferred 100	-----	-----	-----	-----	-----	-----	109⅝ Dec. 28	109⅝ Dec. 28	108¾ Jan. 28	109⅝ Dec. 28
475	5,775	Smith (L C) & Corona Typewriter v t c *	-----	-----	5⅛	7⅞	2	4¾	3⅛ Dec. 22	5¼ Dec. 10	3⅛ Dec. 22	18⅛ Mar. 9
11,100	11,700	Snia Viscosa Ltd 120 lire	-----	-----	-----	-----	-----	-----	1 Dec. 28	1¼ Dec. 9	1 Dec. 28	1⅝ Jan. 8
-----	300	Interim rcts	-----	-----	-----	-----	-----	-----	-----	-----	1½ Mar. 12	1¾ Mar. 14
-----	28,500	South American Air Lines *	1⅛	1½	-----	-----	-----	-----	-----	-----	½ Oct. 22	2½ Jan. 3
12,800	63,500	Southern Corp com *	2½	3½	1⅛	1½	1¼	Sale	¾ Dec. 29	1¼ Dec. 21	¾ Dec. 29	4¼ Feb. 25
-----	200	Southern Grocery Stores *	-----	-----	-----	-----	-----	-----	-----	-----	1⅛ Mar. 30	1⅛ Mar. 30
-----	100	Southern Stores Corp cl A *	-----	-----	-----	-----	-----	-----	-----	-----	1 Jan. 6	1 Jan. 6
1,200	12,800	Southwest Dairy Prod com *	1	2	⅛	¼	-----	¼	1-16 Dec. 30	⅛ Dec. 4	1-16 Dec. 30	2¼ Mar. 7
-----	700	7% pref with warrants 100	10	Sale	-----	-----	-----	-----	-----	-----	7½ May 25	17 Feb. 26
300	700	Spanish & General Corp Ltd Am dep rcts ord bearer shs	-----	-----	⅜	Sale	¼	⅜	¼ Dec. 12	⅜ Dec. 1	¼ Dec. 12	⅝ Apr. 16
3,200	20,500	Am dep rcts ord reg shs	-----	-----	¼	Sale	⅜	Sale	⅛ Dec. 23	⅜ Dec. 8	⅛ Dec. 23	⅛ Feb. 11
1,850	31,226	Spiegel, May & Stern 6½ pf 100	-----	-----	24¼	Sale	-----	-----	18 Dec. 24	24½ Dec. 1	13 Jan. 8	39 July 31
100	1,300	Stahl-Meyer Inc com *	15	19	7	14¾	5	14¾	6⅞ Dec. 12	6⅞ Dec. 12	6⅞ Dec. 12	18⅝ Mar. 17
-----	100	Staley (A E) Mfg 7% pref 100	-----	-----	-----	-----	-----	-----	-----	-----	88¾ Jan. 9	89 Jan. 9
100	1,000	Standard Cap & Seal Corp *	-----	-----	-----	33	-----	32	27½ Dec. 29	27½ Dec. 29	26 June 12	31½ Mar. 21
-----	400	Standard Dredging common *	-----	-----	-----	-----	-----	-----	-----	-----	2 Oct. 8	4 July 8
-----	400	Convertible preferred *	-----	-----	-----	-----	-----	-----	-----	-----	3½ Oct. 8	5 June 4
150	1,950	Standard Holding class A *	-----	-----	-----	5½	-----	5	5⅜ Dec. 12	5⅜ Dec. 12	5 May 16	12 Apr. 23
1,210	4,090	Standard Invest $5½ pref *	36	Sale	-----	-----	-----	-----	5 Dec. 5	6⅛ Dec. 22	4 Nov. 25	56 Mar. 18
2,600	37,600	Standard Mot Constr *	¼	1	⅜	Sale	⅛	¾	⅛ Dec. 30	⅜ Dec. 1	⅛ Dec. 30	1 Jan. 5
175	1,275	Standard Screw 100	-----	-----	-----	-----	-----	-----	30 Dec. 15	31 Dec. 28	30 Dec. 15	95 Jan. 10
3,900	33,700	Starrett (The) Corp com *	9⅛	Sale	1½	2	½	1	¾ Dec. 10	1½ Dec. 3	¾ Dec. 10	12¾ Jan. 7
14,025	52,225	6% cum pref 50	20⅛	Sale	4	4½	o1⅝	Sale	1 Dec. 15	4 Dec. 2	1 Dec. 15	25⅛ Feb 11
-----	150	Steel Co of Canada ord *	-----	-----	-----	-----	-----	-----	-----	-----	15½ Oct. 9	23½ Nov. 7
560	6,560	Stein (A) & Co com *	11½	13¼	9½	13	8½	10¼	8½ Dec. 14	10¾ Dec. 19	8½ Dec. 14	17½ Feb. 27
-----	1,450	Preferred 100	85	95	84½	90	80	90	-----	-----	85 Oct. 5	90⅝ Aug. 24
500	4,000	Stein Cosmetics Inc com *	3¾	4	1¾	2¾	1	1¾	1 Dec. 17	2 Dec. 2	1 Dec. 17	11¾ Mar. 21
-----	400	Steinite Radio *	-----	-----	-----	-----	-----	-----	-----	-----	½ Feb. 16	⅝ Mar. 28
-----	600	Sterchi Bros Stores *	2	3	-----	3	3	8	-----	-----	2 Feb. 4	3 Mar. 26
50	50	Stern Bros class A *	-----	-----	-----	-----	-----	-----	33 Dec. 24	33 Dec. 24	33 Dec. 24	33 Dec. 24
2,750	3,150	Stetson (John B) Co com *	-----	-----	-----	-----	-----	-----	9⅞ Dec. 2	10 Dec. 2	9⅞ Dec. 2	30 Apr. 27
-----	4,400	Stinnes (Hugo) Corp *	2¼	3	½	2	1	2	-----	-----	1⅛ Oct. 2	6½ Mar. 26
650	650	Stix Baer & Fuller Co com *	-----	-----	-----	-----	-----	-----	9 Dec. 7	9 Dec. 7	9 Dec. 7	9 Dec. 7
-----	1,600	Storkline Furniture Corp Convertible preferred 25	-----	-----	3	20	3	20	-----	-----	11 Apr. 22	16¼ Apr. 16
-----	83,200	Strauss (Nathan) Inc com *	4	5¼	-----	-----	-----	-----	-----	-----	1-16 Sept. 11	10 Mar. 6
300	76,000	Strauss-Roth Stores com *	5	5½	-----	-----	-----	-----	1-16 Dec. 30	1-16 Dec. 30	1-16 Dec. 30	6 Jan. 3
300	4,800	Stromb-Carlson Tel Mfg *	16	19	9	12	-----	-----	8 Dec. 17	10 Dec. 21	8 Dec. 17	16 Apr. 1
900	4,545	Stroock (S) & Co *	7¼	9¼	3½	7	3½	4⅞	3½ Dec. 15	4½ Dec. 24	3½ Dec. 15	11⅝ Mar. 2
-----	300	Struthers Wells Titusville *	-----	-----	-----	-----	-----	-----	-----	-----	5 July 14	15 Mar. 27
2,500	120,900	Stutz Motor Car Co *	18⅛	Sale	11½	12	11½	Sale	8½ Dec. 21	11½ Dec. 31	8½ Dec. 21	28 Mar. 11
1,400	9,600	Warrants *	-----	-----	¼	Sale	-----	-----	1-32 Dec. 15	¼ Dec. 1	1-32 Dec. 15	4⅛ Mar. 21
-----	800	Sullivan Machine Co *	-----	-----	-----	-----	-----	-----	-----	-----	12½ Oct. 3	22½ Feb. 28
-----	100	Sundstrand Mach Tool com *	-----	-----	-----	-----	-----	-----	-----	-----	4 May 25	4 May 25
1,025	16,635	Sun Investing Co com *	3⅝	4½	1⅞	4⅝	1	1¾	1 Dec. 21	1⅞ Dec. 2	1 Dec. 21	8 Mar. 19
200	12,610	$3 conv pref *	36	Sale	26	30	22	24¼	23 Dec. 28	25 Dec. 12	23 Dec. 28	40¾ Mar. 2
-----	100	Super Maid Corp common *	-----	-----	-----	-----	-----	-----	-----	-----	3½ May 5	3½ May 5
30,428	127,028	Swift & Co 25	28½	Sale	22½	Sale	18⅜	Sale	14½ Dec. 11	22½ Dec. 1	14⅛ Dec. 11	30⅜ Jan. 5
21,500	111,700	Swift International 15	36	Sale	30½	Sale	21½	Sale	18¼ Dec. 11	30½ Dec. 1	18¼ Dec. 11	40½ Apr. 14
1,800	17,800	Syrac Wash Mach B com *	3¾	4½	4½	4⅝	2½	3	2¼ Dec. 30	4⅛ Dec. 2	2¼ Dec. 30	8 Mar. 7

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale	Lowest. Prices.	Highest Sale	Highest Prices.	RANGE FOR YEAR 1931. Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.
Shares.	Shares	INDUS. & MISCEL. (Concl.)														
6,400	33,900	Taggart Corp com *	13⅞	Sale	3½	Sale	3¼	Sale	1½	Dec. 17	3½	Dec. 1	1½	Dec. 17	18½	Mar. 6
600	600	Tastyeast class A *	----	----	----	----	1	Sale	½	Dec. 30	1	Dec. 31	½	Dec. 30	1	Dec. 31
----	1,000	Taylor Milling Corp com *	----	27½	6	25	3	18	----	----	----	----	9½	Sept. 16	21¾	Feb. 26
20,050	196,250	Technicolor Inc common *	7¾	Sale	3⅛	Sale	1⅞	Sale	1⅜	Dec. 22	3⅛	Dec. 1	1⅜	Dec. 22	15¼	Feb. 9
----	500	Tenn Products Corp com *	5½	9¾	----	5	----	2¾	----	----	----	----	3	Sept. 28	7	Feb. 9
----	42,800	Thatcher Securities Corp 1	2¾	Sale	----	----	----	----	----	----	----	----	2⅜	Jan. 2	3¼	Sept. 22
----	1,250	Thermoid Co 7% conv pf. 100	----	52	----	----	----	----	----	----	----	----	15⅛	June 12	46	Mar. 12
----	200	Thew Shovel Co com *	----	----	----	----	----	----	----	----	----	----	18⅜	Apr. 22	18½	Apr. 22
----	500	Timken Detroit Axle pref.100	----	----	----	----	----	----	----	----	----	----	93¼	Sept. 11	102¾	Mar. 26
350	1,650	Tishman Realty & Constr *	35	37	10	30	----	30	15	Dec. 22	15	Dec. 22	15	Nov. 11	37	Jan. 10
600	8,100	Tobacco & Allied Stocks *	25¾	29	19½	21½	19	Sale	17	Dec. 16	19¼	Dec. 9	14¾	Oct. 6	39⅞	Apr. 14
400	30,200	Tobacco Prod Exports *	----	----	⅝	⅞	½	⅝	½	Dec. 30	⅝	Dec. 8	½	June 3	1⅜	Jan. 23
9,400	9,400	Tobacco Prod of Del new w i.	----	----	----	----	----	----	⅜	Dec. 10	1	Dec. 2	⅜	Dec. 10	1	Dec. 2
----	1,200	Tobacco Secur Trust Co Ltd Am dep rcts ord reg shs..£1	----	----	6	15	----	----	----	----	----	----	12	May 18	14¼	July 22
----	400	Am dep rcts def reg.....5 sh	----	----	1½	5	1½	5½	----	----	----	----	4	May 18	4¼	July 22
1,800	12,300	Todd Shipyards Corp *	45½	46½	25	Sale	15½	18	15¾	Dec. 24	25	Dec. 1	15¾	Dec. 24	50	Feb. 27
----	100	Tom Huston Peanut Co com.*	----	----	----	15	----	----	----	----	----	----	20	Apr. 27	20	Apr. 27
25	100	Torrington Co of Maine *	----	----	----	----	----	----	27	Dec. 17	27	Dec. 17	27	Dec. 17	42	Jan. 24
13,600	171,500	Transcontinental Air Transp*	3⅝	Sale	3½	Sale	2	Sale	1½	Dec. 28	3½	Dec. 1	1½	Dec. 28	8⅝	Apr. 23
100	100	Transformer Corp of Am *	----	----	----	----	----	----	¾	Dec. 12	¾	Dec. 12	¾	Dec. 12	¾	Dec. 12
26,850	654,350	Trans-Lux Pict Screen Class A common *	7	Sale	2¼	Sale	1¾	Sale	1⅜	Dec. 29	2½	Dec. 2	1⅜	Dec. 29	13¼	Mar. 27
16,000	108,200	Tri-Continental Corp Warr..	----	----	1¼	Sale	1¼	Sale	13-16	Dec. 30	1¼	Dec. 1	13-16	Dec. 30	6⅝	Mar. 24
4,500	86,200	Tri-Utilities Corp com *	27½	Sale	¼	Sale	⅛	Sale	⅛	Dec. 10	¼	Dec. 1	⅛	Nov. 25	29⅞	Mar. 10
----	900	$3 pref with privilege *	----	----	----	----	----	----	----	----	----	----	¾	Oct. 1	2	Sept 15
1,000	6,400	Triplex Safety Glass Ltd— Am rcts for ord. shs. reg..	----	----	----	----	4⅛	Sale	4⅛	Dec. 11	5¼	Dec. 14	4⅞	Dec. 11	8½	Feb. 21
900	4,290	Trunz Pork Stores Inc *	12½	13	12	16	10¼	16	10	Dec. 17	12	Dec. 10	10	Dec. 17	14½	Feb. 25
----	50	Truscon Steel 7% pref.....100	----	----	----	----	----	----	----	----	----	----	103½	Feb. 2	103½	Feb. 2
14,400	179,750	Tubize Chatillon Corp— Common B v t c *	3½	3¾	3	Sale	1¾	Sale	1½	Dec. 18	3	Dec. 1	1½	Dec. 18	16	Feb. 24
2,000	16,100	Tung Sol Lamp Wks com *	7	8½	3¾	5	3½	5	3½	Dec. 14	4⅛	Dec. 14	3½	Dec. 14	12	Feb. 20
200	1,200	$3 cum conv pref *	----	----	15½	24	15½	20	16	Dec. 10	16	Dec. 10	16	Dec. 10	26¾	Aug. 11
1,825	66,125	Ungerleider Financial Corp.*	21½	23	26¾	27⅝	24	Sale	20	Dec. 17	27	Dec. 8	20	Dec. 17	29¾	Feb. 27
1,420	22,720	Union Amer Invest com *	14¾	32¾	12	14	o8	Sale	7¾	Dec. 29	12	Dec. 7	7¾	Dec. 29	22	Mar. 27
----	100	Union Stock Yards (Omaha) *	----	----	----	----	----	----	----	----	----	----	99½	Sept. 4	99½	Sept. 4
3,400	41,300	Union Tobacco Co com *	¼	Sale	3-16	Sale	----	----	1-16	Dec. 17	3-16	Dec. 1	1-16	Dec. 17	½	Mar. 19
----	200	Union Twist Drill *	----	----	----	----	----	----	----	----	----	----	17	Aug. 12	17	Aug. 12
200	570	United Amer Utilities com *	----	----	----	----	----	----	1	Dec. 3	1	Dec. 3	1	Dec. 3	6½	Mar. 21
900	13,100	United Carr Fastener com *	4½	5½	3⅜	4	2⅞	4	3	Dec. 15	3⅜	Dec. 2	3	Dec. 15	7	Feb. 25
----	1,400	United Chemicals Inc com *	----	----	----	----	----	----	----	----	----	----	5	Oct. 29	13	Apr. 6
1,700	28,800	$3 cum partic pref *	18¼	Sale	11⅛	Sale	11	15	10	Dec. 11	12⅜	Dec. 19	10	Nov. 30	28⅞	Mar. 20
7,400	96,070	United Dry Docks com *	2¼	Sale	¾	1	o⅝	Sale	¼	Dec. 30	1	Dec. 18	¼	Dec. 30	3⅜	Mar. 10
----	600	United Engineering & Fdry.*	----	----	----	----	----	----	----	----	----	----	32½	June 11	32½	June 11
204,300	1,880,110	United Founders Corp com.*	7	Sale	2½	Sale	1⅞	Sale	1⅜	Dec. 17	2½	Dec. 1	1⅜	Dec. 17	10¼	Mar. 2
500	5,400	United Milk Prod com *	1¾	2¾	1	1¼	½	2	⅝	Dec. 28	1	Dec. 3	⅝	Dec. 28	2¾	Feb. 10
675	1,175	7% Cumul preferred...100	20	50	15	Sale	10	15	15	Dec. 1	15	Dec. 1	15	Oct. 29	37	Feb. 2
1,000	9,000	United Molasses Co Ltd— Am dep rcts for ord reg..£1	----	----	----	----	----	----	1¼	Dec. 11	1¼	Dec. 11	1	Oct. 15	3	Jan. 17
200	2,200	United Porto Rican Sugar..*	----	----	----	----	----	----	5	Dec. 24	5	Dec. 24	5	Dec. 24	8¼	Apr. 25
350	350	Conv partic pref *	----	----	----	----	----	----	9¾	Dec. 17	10	Dec. 15	9¾	Dec. 17	10	Dec. 15
700	10,315	Unit Profit Sharing com.... *	1¾	2⅜	⅛	¾	⅛	1	½	Dec. 11	⅝	Dec. 28	¼	Oct. 15	2	Jan. 6
100	1,300	Preferred.....10	5	8¾	----	----	2½	6½	3	Dec. 21	3	Dec. 21	2	Oct. 8	5½	Feb. 4
400	6,720	United Shoe Mach com....25	52	57	40	44¾	34	37¾	34	Dec. 23	40	Dec. 8	34	Dec. 23	56¼	Mar. 10
600		Preferred.....25											30	Mar. 30	30¾	Apr. 20
6,893	65,693	United Stores Corp com vtc.*	1⅝	Sale	½	Sale	¼	½	¼	Dec. 9	⅝	Dec. 2	¼	Dec. 9	2⅞	Feb. 13
1,800	4,300	United Wall Paper *	6⅛	9	1½	2¼	1⅛	2	1⅛	Dec. 29	2	Dec. 10	1⅛	Sept. 29	6¼	Feb. 5
4,200	13,600	U S Dairy Prod class A *	60	65½	60	Sale	60	Sale	59¾	Dec. 15	60	Dec. 1	58	Oct. 1	65½	Mar. 20
2,900	27,200	Class B *	8	10⅜	8	8⅞	6	Sale	6	Dec. 29	8	Dec. 8	6	Dec. 29	15	Feb. 13
3,656	17,456	U S Finishing common *	5	7½	2½	3½	2	Sale	1½	Dec. 4	2	Dec. 3	1½	Dec. 4	8⅞	Mar. 2
100	1,300	Preferred.....100	----	----	----	----	----	----	21	Dec. 2	21	Dec. 2	21	Oct. 26	60	June 29
6,100	50,200	United States Foil class B.. *	5¾	Sale	3⅛	4	o2⅞	Sale	2½	Dec. 16	3¼	Dec. 8	2½	Oct. 6	10	Mar. 10
12,200	53,050	U S & Internat Sec com.... *	----	----	----	----	----	----	⅛	Dec. 17	½	Dec. 4	⅛	Dec. 17	3⅜	Feb. 27
23,600	99,100	1st preferred with warr... *	31	Sale	23⅛	Sale	29½	Sale	19½	Dec. 17	29½	Dec. 31	17½	Oct. 1	60	Feb. 26
3,700	42,700	U S Lines Inc pref *	6¼	Sale	1⅝	Sale	⅝	⅞	⅝	Dec. 21	1⅝	Dec. 1	⅝	Dec. 21	6⅝	Jan. 2
----	24,300	U S & Overseas. with warr..*	11	12	5	31	1	40	----	----	----	----	12	Jan. 3	25⅝	July 21
----	900	Certificates of deposit....	11	Sale	----	----	----	----	----	----	----	----	11	Jan. 2	11⅝	Jan. 5
1,200	10,975	U S Playing Card com.....10	46	47¾	22	23½	18½	19	18½	Dec. 28	22	Dec. 7	18½	Dec. 28	49	Jan. 30
300	1,100	U S Radiator common..... *	20	Sale	2	5	5	22	2	Dec. 23	3	Dec. 29	2	Dec. 23	20	Jan. 3
----	9,600	U S Radio & Television com.*	----	----	----	----	----	----	----	----	----	----	17	June 4	33	Mar. 9
600	2,200	U S Rubber Reclaiming.... *	----	----	----	----	----	----	⅞	Dec. 21	⅛	Dec. 21	1-16	Oct. 14	o1¼	Jan. 30
300	4,300	U S Shares Financial..... *	----	----	----	----	----	----	¼	Dec. 5	¼	Dec. 5	⅛	May 20	1¼	Jan. 9
----	5,800	U S Stores Corp com..... *	----	----	----	----	----	----	----	----	----	----	2	June 19	7	Mar. 27
650	2,225	Universal Insurance Co...25	----	----	----	----	----	----	5½	Dec. 11	10½	Dec. 2	5½	Dec. 11	25	Apr. 4
100	3,600	Universal Pictures..... *	1⅜	5	2	5	3	7	4½	Dec. 30	4½	Dec. 30	4	June 29	7⅛	Mar. 21
210	210	Universal Products Co..... *	----	----	----	----	----	----	9¾	Dec. 21	9¾	Dec. 21	9¾	Dec. 21	9¾	Dec. 21
----	1,500	Utah Radio Products, com.. *	----	----	----	----	----	----	----	----	----	----	2	Jan. 3	2½	Jan. 3
100	300	Utica Steam & Mohawk Valley Cotton Mills.....100	----	----	----	----	----	----	25	Dec. 5	25	Dec. 5	25	Dec. 5	30½	Aug. 14
16,500	121,545	Utility Equities com ..... *	5½	Sale	2¼	Sale	1¾	Sale	1⅛	Dec. 15	2¼	Dec. 1	1⅛	Dec. 15	9⅛	Feb. 24
3,820	8,870	Priority Stock.....	----	----	45	Sale	43	Sale	38	Dec. 18	45	Dec. 1	38	Dec. 18	78	Apr. 15
9,600	87,900	Utility & Ind Corp com..... *	5¾	Sale	3	3⅛	2⅛	Sale	1⅞	Dec. 29	3	Dec. 4	1⅞	Dec. 29	9¾	Mar. 2
8,000	46,200	Preferred..... *	14¾	Sale	10⅝	Sale	8⅝	Sale	7½	Dec. 15	10⅜	Dec. 1	7½	Dec. 15	19⅞	Feb. 25
----	185	Van Camp Milk preferred.100	----	----	----	----	----	----	----	----	----	----	35	July 22	48⅞	Jan. 30
11,600	89,963	Van Camp Pack com ..... *	2	4	2	Sale	2	Sale	1¼	Dec. 29	3	Dec. 1	1¼	Dec. 29	7¼	Mar. 24
2,400	17,600	7% pref 25	2¼	3½	2¼	3½	1¼	Sale	1¼	Dec. 21	3⅛	Dec. 7	1¼	Dec. 21	9	Mar. 10
11,100	87,600	Vick Financial Corp com. 10	5	Sale	----	----	4⅛	Sale	3¾	Dec. 18	4⅝	Dec. 3	3¾	Dec. 18	7	Jan. 8
200	200	Virginian Ry com v t c.....100	----	----	----	----	----	----	o45	Dec. 30	o45	Dec. 30	o45	Dec. 30	o45	Dec. 30
300	4,600	Vogt Mfg Corp.....	13	13½	4	5	4½	5	3	Dec. 18	4½	Dec. 30	3	Dec. 18	12½	Feb. 2
----	200	Vortex Cup Co..... *	----	----	15¾	16⅜	11	14	----	----	----	----	16	Nov. 30	16⅛	Nov. 28
----	300	Wagner Electric Co com....15	----	----	----	----	----	----	----	----	----	----	14½	May 7	15	May 6
----	200	Wahl Co (The) common..... *	----	----	----	----	----	----	----	----	----	----	1½	Oct. 20	1⅛	Oct. 20
2,200	7,000	Waitt & Bond Inc class A.. *	12⅜	13	10	17¾	9⅞	12	9	Dec. 28	10	Dec. 10	9	Dec. 28	19⅛	Mar. 12
500	1,600	Class B..... *	5	7	2¾	5	3	4½	2½	Dec. 17	z4½	Dec. 15	2½	Dec. 17	5½	Feb. 14
5,700	65,700	Walgreen Co com..... *	18¾	Sale	12½	13½	11¼	Sale	10½	Dec. 17	13	Dec. 3	10½	Dec. 17	29½	Mar. 26
1,000	7,300	Warrants.....	4⅛	Sale	----	----	----	----	1	Dec. 11	2	Dec. 11	1	Dec. 11	10	Mar. 26
22,550	198,150	Walker (Hiram) Gooderham & Worts common..... *	6⅜	Sale	2⅞	Sale	2½	Sale	1⅞	Dec. 14	3	Dec. 1	1⅜	Dec. 14	8⅝	Feb. 26
----	500	Warren (S D) Co.....	----	----	----	----	----	----	----	----	----	----	50	Mar. 19	70¼	Feb. 27
2,600	14,600	Watson (Jno Warren) Co... *	1½	Sale	⅜	1	¼	⅝	3-16	Dec. 18	⅜	Dec. 7	⅛	Sept. 19	2	Feb. 25
500	5,900	Wayne Pump Co com..... *	6	7	1	2½	1	1¾	½	Dec. 15	1	Dec. 10	½	Dec. 15	6¾	Jan. 16
500	2,300	Convertible preferred....	----	----	----	----	----	----	4⅝	Dec. 8	4⅝	Dec. 8	4⅝	Dec. 8	29	Feb. 17
475	3,087	Welch Grape Juice..... *	----	----	37½	39	36⅞	Sale	36	Dec. 31	37½	Dec. 2	36	Dec. 31	52½	Jan. 16
----	3,900	Western Auto Supply com A *	----	----	----	----	----	----	----	----	----	----	14⅞	Nov. 17	24½	Feb. 19
4,000	40,500	Western Air Express Corp..10	14½	Sale	----	----	5½	Sale	4	Dec. 15	7⅜	Dec. 3	4	Dec. 15	22	Apr. 9
100	100	Western Dairy $6 pref A.... *	----	----	----	----	----	----	40¾	Dec. 23	40¾	Dec. 23	40¾	Dec. 23	40¾	Dec. 23
----	600	Western Grocer Co com....25	----	----	----	----	----	----	----	----	----	----	10	Aug. 28	11	Aug. 6
250	520	Western Maryland Ry— 7% 1st pref.....100	----	----	----	----	20	29	25	Dec. 29	30	Dec. 3	25	Sept. 26	85	Jan. 9
----	600	Western Pipe & Steel com..10	----	----	----	----	----	----	----	----	----	----	24	Sept. 2	27	Mar. 25
----	1,300	Western Tablet & Stationery common v t c..... *	----	----	15	20	15	20	----	----	----	----	11	Oct. 20	25	Apr. 13
----	50	West Jersey & Seashore RR 50	----	----	----	----	----	----	----	----	----	----	60¼	June 10	60¼	June 10
----	100	Westmoreland Coal Co.....	----	----	----	----	----	----	----	----	----	----	10½	Sept. 22	10½	Sept. 22
1,400	5,000	West Virginia Coal & Coke.*	----	----	----	----	----	----	⅛	Dec. 17	¼	Dec. 16	⅛	Nov. 4	1⅞	Feb. 28
----	2,200	Wheatsworth Inc com..... *	39⅞	Sale	----	----	----	----	----	----	----	----	39⅞	Jan. 2	46⅞	Jan. 6
----	10	Wheeling & Lake Erie Ry 7% prior lien stock.....100	----	----	----	----	----	----	----	----	----	----	120	Jan. 10	120	Jan. 10
1,200	10,200	Williams (R C) & Co..... *	10¾	Sale	7	7½	7	8½	7	Dec. 4	7⅛	Dec. 12	6½	Oct. 10	14¾	Mar. 11
1,600	42,600	Will-low Cafeterias com.... *	----	----	2⅛	2¼	2⅛	Sale	1⅛	Dec. 10	2⅛	Dec. 3	1½	Dec. 10	6½	Mar. 10
----	24,000	Preference..... *	12	13½	----	----	----	----	----	----	----	----	12¼	Jan. 8	33¾	Mar. 27
2,500	13,700	Wilson Jones Co com..... *	----	----	8½	Sale	----	----	7	Dec. 29	10	Dec. 5	7	Dec. 29	22⅞	Jan. 7
2,700	7,400	Winter (Benj) Co..... *	¾	1	¼	½	⅛	Sale	⅛	Dec. 22	⅜	Dec. 2	⅛	Dec. 22	1½	Jan. 5
81,050	1,285,750	Woolworth (F W) Ltd— Am dep rcts ord shares....	----	----	7⅜	Sale	8¼	Sale	7	Dec. 1	8¼	Dec. 30	5½	Sept. 21	12¼	July 7
----	12,200	Am dep rcts 6% pref.....	----	----	----	----	----	----	----	----	----	----	4	Oct. 5	5¼	July 2
----	355	Youngstown Sheet & Tube pf	----	----	----	----	----	----	----	----	----	----	85	June 3	101½	Jan. 28
		RIGHTS														
500	35,500	Associated G & E deb rts....	1⅛	Sale	----	----	¼	Sale	¼	Dec. 31	1¼	Dec. 5	¼	Dec. 31	4½	Jan. 26
600	10,500	Stock purchase rights.....	----	----	----	----	----	----	⅛	Dec. 18	1	Dec. 8	⅛	Dec. 18	4½	Feb. 26
87,500	93,800	Commonwealth Edison w i...	----	----	2¾	Sale	1½	Sale	⅞	Dec. 17	3⅛	Dec. 7	⅞	Dec. 17	4⅛	Nov. 12
24,200	25,300	Pub Serv of Nor Ill w i.....	----	----	4⅛	Sale	2¼	Sale	1¾	Dec. 18	4⅜	Dec. 1	1¾	Dec. 18	5	Nov. 16
87,500	122,600	Radio-Keith-Orpheum.....	----	----	1-16	Sale	----	----	1-16	Dec. 1	¼	Dec. 19	1-16	Nov. 14	9-16	Nov. 16

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.	RANGE FOR YEAR 1931. Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.
Shares.	Shares.	PUBLIC UTILITIES															
330	2,770	Ala Power Co $7 pref	*	-----	-----	-----	-----	-----	-----	85	Dec. 30	97½	Dec. 5	85	Dec. 30	115½	Mar. 11
220	3,635	$6 preferred	*	-----	-----	-----	-----	73	Sale	73	Dec. 31	82	Dec. 4	73	Dec. 31	103½	Mar. 30
2,500	38,850	Allegheny Gas Corp	*	2¼	2½	½	¾	¼	¾	⅛	Dec. 24	⅝	Dec. 5	⅛	Dec. 24	3⅝	Feb. 16
		Amer Cities Power & Lt Corp															
14,100	43,000	Class A	50	33¾	35⅞	27¼	Sale	25	Sale	19⅞	Dec. 30	27¼	Dec. 1	19⅞	Oct. 6	38⅞	Feb. 28
37,648	298,048	Class B	*	5⅞	Sale	2⅝	Sale	2¾	Sale	1¼	Dec. 17	2¾	Dec. 4	1¼	Dec. 17	10	Feb. 27
38,120	547,920	Amer Commonwealth Pow cl A		11⅞	Sale	2	Sale	⅞	Sale	⅞	Dec. 30	2½	Dec. 5	⅞	Dec. 30	17	Mar. 19
15,700	58,800	Class B	*	22	24½	3	Sale	⅞	Sale	¾	Dec. 31	3⅜	Dec. 1	¾	Dec. 31	29⅞	Jan. 23
775	1,950	$7 1st preferred A	*	-----	-----	-----	-----	-----	-----	9	Dec. 30	17½	Dec. 7	9	Dec. 30	90	July 20
-----	800	$6.50 1st preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	30½	Oct. 14	75	June 30
265	1,540	Amer Dist Teleg N J pref	100	-----	-----	-----	-----	-----	-----	97½	Dec. 19	104	Dec. 3	97½	Dec. 19	112	Mar. 16
-----	50	Amer Elec Power $6 pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	49	Aug. 7	49	Aug. 7
75,900	1,068,100	Amer & Foreign Power warr		14⅝	Sale	6¼	Sale	3⅝	Sale	3⅛	Dec. 17	6½	Dec. 1	3⅛	Dec. 17	31½	Feb. 24
120,523	1,048,846	American Gas & Elec com	*	-----	-----	43¾	Sale	35	Sale	34⅜	Dec. 14	45½	Dec. 2	32⅛	Oct. 5	86¾	Feb. 26
2,800	26,300	Preferred	*	-----	-----	-----	-----	-----	-----	80	Dec. 18	93	Dec. 2	80	Dec. 18	111½	Aug. 18
22,420	146,340	Amer Light & Trac com	25	43	Sale	24⅞	Sale	19⅞	Sale	18½	Dec. 30	25⅞	Dec. 3	18½	Dec. 30	54½	Feb. 28
100	2,750	6% preferred	25	26	30	25	Sale	-----	27	25	Dec. 1	25	Dec. 1	25	Nov. 25	30¼	June 29
14,500	77,000	Amer Nat Gas com v t c	*	3⅛	Sale	¼	Sale	3-16	Sale	1-16	Dec. 18	¼	Dec. 1	1-16	Dec. 18	5⅞	Mar. 7
-----	185	Amer Pub Serv 7% pref	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	59¼	Oct. 8	91¼	Apr. 27
1,100	36,400	Amer States Pub Serv class A		-----	-----	6⅛	7¼	-----	-----	3⅛	Dec. 24	6⅞	Dec. 10	3	Apr. 24	20¼	Apr. 8
302,950	5,641,500	American Superpower	*	10¼	Sale	5⅛	Sale	3⅞	Sale	3	Dec. 15	5¼	Dec. 1	3	Dec. 15	19¼	Mar. 21
9,800	63,110	1st preferred	*	81	82¼	60	Sale	58	Sale	51½	Dec. 29	65	Dec. 9	51½	Dec. 29	99	Mar. 18
1,900	23,800	$6 cumulative preferred	*	-----	-----	-----	-----	-----	-----	45	Dec. 12	x53¼	Dec. 10	45	Dec. 12	89¼	Mar. 20
119,500	1,037,210	Appalachian Gas com	*	5¼	Sale	⅝	Sale	5-16	Sale	¼	Dec. 18	⅝	Dec. 1	¼	Dec. 18	8¾	Feb. 10
13,700	56,900	Warrants		-----	-----	⅛	¼	-----	-----	1-16	Dec. 4	⅛	Dec. 3	1-16	Dec. 4	¾	May 12
-----	100	Arizona Power com	100	25	40	2⅛	25	2	25	-----	-----	-----	-----	20	Jan. 15	20	Jan. 15
30	2,010	Arkansas Pow & Lt $7 pref	*	100⅛	103¼	-----	-----	69½	79	86	Dec. 9	90	Dec. 2	85	Nov. 20	109½	May 14
1,400	22,100	Assoc Gas & Elec, com	*	15	Sale	-----	-----	6⅜	Sale	3	Dec. 16	6⅜	Dec. 31	3	Dec. 16	30	Feb. 26
105,000	956,055	Class A	*	17⅝	Sale	6	Sale	5	Sale	3½	Dec. 30	6⅛	Dec. 1	3½	Dec. 30	23¾	Mar. 27
120	7,245	$5 preferred	*	-----	-----	-----	-----	65	Sale	60	Dec. 19	65	Dec. 30	50	Nov. 24	89¾	Apr. 11
950	11,786	$8 int-bear allot ctfs		67½	Sale	-----	-----	41¼	Sale	39	Dec. 19	44	Dec. 8	39	Dec. 19	91¾	Feb. 28
1,500	23,600	Allotment certificates		-----	-----	10⅛	Sale	10⅛	Sale	10	Dec. 10	10⅞	Dec. 19	10	Sept. 30	24⅞	May 22
7,100	224,800	Warrants		-----	-----	-----	-----	o⅛	Sale	⅛	Dec. 15	¼	Dec. 10	⅛	Sept. 29	1	Jan. 26
800	900	Assoc Telep Ltd $1.50 pref	*	-----	-----	-----	-----	-----	-----	16¼	Dec. 23	17½	Dec. 14	16¼	Dec. 23	20½	Oct. 24
-----	350	Associated Tel & Tel cl A	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	65	July 17	67	May 13
3,600	22,800	Associated Telep Utilities	*	22	Sale	17	Sale	-----	-----	11⅝	Dec. 18	17	Dec. 1	11⅝	Dec. 18	25¼	Mar. 23
-----	200	Barcelona Tr Lt & Pr ord	50	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	19⅞	Jan. 19	20	Jan. 17
475	3,600	Bell Telep Co of Can	100	-----	-----	103	108	95½	Sale	95½	Dec. 28	101	Dec. 11	95½	Dec. 28	153	Feb. 13
50	775	Bell Tel of Pa 6½% pref	100	-----	-----	113¼	120	105¼	Sale	105¼	Dec. 31	110½	Dec. 15	105¼	Dec. 31	120½	Mar. 2
-----	250	Birmingham Elec $7 pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	108⅜	Sept. 18	109¾	Sept. 14
27,980	549,990	Brazilian Tr Lt & Pr ord	*	21	Sale	9¼	Sale	9¾	Sale	8¼	Dec. 10	10	Dec. 29	7	Oct. 5	28½	Mar. 7
-----	100	Bridgeport Gas Light Co	*	-----	-----	43	53	-----	-----	-----	-----	-----	-----	54¾	May 20	54¾	May 20
-----	475	British Columbia Pow cl A	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	24	Oct. 8	40	Mar. 3
-----	200	Class B	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	15	Feb. 21	17¼	Mar. 10
8,200	71,800	Buff Niag & East Pow pref	25	25⅛	Sale	23⅞	Sale	20¾	Sale	19⅝	Dec. 15	23⅞	Dec. 1	19⅝	Dec. 15	27¼	Aug. 21
1,000	9,400	1st preferred	*	-----	-----	-----	-----	79	Sale	75	Dec. 16	90	Dec. 4	75	Dec. 16	105	Aug. 18
		Cables & Wireless—															
5,200	34,800	Am dep rcts A ord sh	£1	⅞	Sale	⅝	¾	⅝	¾	⅜	Dec. 3	¾	Dec. 30	¼	Sept. 29	1¼	Mar. 2
7,000	64,100	Am dep rcts B ord sh	£1	½	Sale	-----	-----	-----	-----	¼	Dec. 2	¾	Dec. 4	¼	May 19	¾	Feb. 19
1,600	17,600	Am dep rcts pref sh	£1	3¼	Sale	1½	2	1½	1⅞	1⅜	Dec. 14	1½	Dec. 2	1⅜	Dec. 14	3½	Feb. 18
-----	400	Canadian Hydro-El 1st pf	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	63	May 22	78	Apr. 11
-----	170	Carolina Pow & Lt $6 pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100	Aug. 19	103	May 1
-----	300	$7 preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	97	Oct. 28	110	June 26
2,700	31,000	Cent Hud G & E v t c	*	15¼	17¼	13¾	14½	14	15½	13½	Dec. 17	20	Dec. 24	13½	Dec. 17	31	Mar. 10
-----	110	6% Preferred	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	103	July 20	104½	Aug. 24
-----	250	Cent Ill Pub Serv $6 pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	87¼	Nov. 24	93	Mar. 19
-----	220	Cent Indiana Pow 7% pf	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	62	Oct. 10	84½	Mar. 17
10	60	Central Maine Pow 7% pf	100	-----	-----	-----	-----	-----	-----	90	Dec. 28	90	Dec. 28	90	Dec. 28	102⅞	Nov. 13
50	550	Cent Pow & Lt 7% pref	100	-----	-----	-----	-----	-----	-----	76½	Dec. 9	76½	Dec. 9	76½	Dec. 9	104⅛	Apr. 8
600	22,200	Cent Pub Serv of Del com	*	-----	-----	7	Sale	-----	-----	6½	Dec. 4	7	Dec. 1	6½	Dec. 4	18¾	Feb. 11
28,700	442,500	Class A	*	14¼	Sale	2⅝	Sale	1¾	Sale	1½	Dec. 15	2⅝	Dec. 1	1½	Dec. 15	19⅝	Mar. 20
-----	350	$6 preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	61½	July 11	70½	May 14
-----	75	$7 preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	70	Aug. 5	75	Apr. 30
-----	1,500	$4 preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	48	Aug. 21	58	June 24
800	14,900	Cent & Southwest Util com	*	17	18	9	Sale	-----	-----	7¼	Dec. 12	9	Dec. 1	7	Oct. 6	24¼	Feb. 11
650	300	$7 Prior lien preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	72	Nov. 5	101½	Feb. 9
-----	66,800	$7 preferred	*	-----	-----	58	75	-----	-----	-----	-----	-----	-----	88	June 1	96	Apr. 23
987,182	550	Central States Electric com	*	9¼	Sale	2⅜	Sale	2	Sale	1½	Dec. 10	2⅜	Dec. 4	1½	Dec. 10	12¼	Mar. 19
-----	300	7% preferred	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	95	Feb. 19	97	Jan. 10
-----	9,000	6% pref with warrants	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	36	Nov. 9	87	Mar. 18
-----	575	6% pref without warrants		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	40	Nov. 12	68¼	Feb. 25
-----	3,975	6% conv pref	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	50	Sept. 19	100¾	Feb. 4
-----	1,500	Conv pref opt ser 1929	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	50	Jan. 8	65	Feb. 24
100	8,400	Warrants		-----	-----	1⅛	5	1	5	-----	-----	-----	-----	3¼	June 19	19¾	Mar. 17
280	1,930	Cent West Pub Serv class A		-----	-----	14½	17½	15¼	Sale	15¾	Dec. 31	15¾	Dec. 31	15¾	Dec. 31	17¾	July 28
1,050	4,300	Cities Serv Pr & Lt $6 pref	*	-----	-----	-----	-----	-----	-----	47⅛	Dec. 30	58½	Dec. 3	47⅛	Dec. 30	82	Apr. 16
2,800	32,600	$7 preferred	*	47⅛	49	29¼	Sale	25	Sale	22½	Dec. 17	29¼	Dec. 1	o53½	Dec. 30	89	Apr. 13
10	430	Cleveland Elec Illum com	*	-----	-----	107¼	Sale	-----	-----	107¼	Dec. 1	107¼	Dec. 1	22½	Dec. 17	52½	Mar. 11
		6% preferred	100											106¾	Oct. 19	113½	Apr. 23
		Columbus Ry Pow & Light—															
-----	25	6% 1st pref series A	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	107	June 29	107	June 29
4,296	22,826	Commonwealth Edison	100	221	Sale	-----	-----	118¾	Sale	114¼	Dec. 19	138	Dec. 3	114¼	Dec. 19	256¾	Feb. 26
		Commonwealth & Sou Corp—															
241,900	1,535,900	Warrants		1⅝	Sale	¾	Sale	9-16	Sale	½	Dec. 14	⅞	Dec. 1	½	Dec. 14	2¼	Mar. 10
-----	75	Community P & L $6 1st pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	76	May 13	85½	Apr. 17
1,500	280,700	Community Water Service	*	8	Sale	2½	Sale	1½	1¾	1½	Dec. 11	2½	Dec. 1	1½	Dec. 11	12½	Apr. 15
		Compagnie Generale d'Elec—															
-----	100	Am dep rcts A bearer shs		-----	-----	-----	150	-----	150	-----	-----	-----	-----	103	June 24	103	June 24
		Companis Hispano Americ'na															
-----	475	de Electricidad S A (Chad)		56¾	59	10	30	10	30	-----	-----	-----	-----	32½	Sept. 24	68½	Mar. 16
-----	50	Conn Lt & Pow 6½% pref	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	115	July 22	115	July 22
13,800	92,524	Con Gas E L & P Balt com	*	90	Sale	68½	Sale	64	67	57¾	Dec. 18	68½	Dec. 1	57¾	Dec. 18	101	Feb. 26
300	1,000	Class A preferred	100	-----	-----	-----	-----	-----	-----	96½	Dec. 23	100¼	Dec. 12	96½	Dec. 23	108	July 13
4,100	21,900	Consol Gas Utilities class A	*	14¾	Sale	2⅛	Sale	-----	-----	1⅝	Dec. 11	2⅛	Dec. 1	1⅝	Dec. 11	17⅝	Mar. 11
400	6,400	Class B v t c	*	5	6¾	4	10	-----	-----	4	Dec. 11	4	Dec. 11	3½	Oct. 24	8	Mar. 25
-----	750	Consol Traction of N J	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	41½	Feb. 9	44½	Jan. 20
175	2,150	Cont'l G & E 7% pr pref	100	-----	-----	-----	-----	-----	-----	55	Dec. 28	71	Dec. 4	55	Dec. 28	103¾	Apr. 24
-----	25	Dayton Pow & Lt 6% pref	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	108	Jan. 21	108	Jan. 21
-----	200	Dixie Gas & Utilities com	*	14½	17	-----	-----	-----	-----	-----	-----	-----	-----	14½	Jan. 14	14½	Jan. 14
1,125	10,950	Duke Power Co	100	118	Sale	-----	-----	-----	-----	64¼	Dec. 30	82¼	Dec. 7	64¼	Dec. 30	145	Feb. 16
23,200	356,050	Duquesne Gas Corp com	*	2½	3	⅛	Sale	⅛	3-16	⅛	Dec. 1	3-16	Dec. 3	⅛	Sept. 17	6½	Feb. 17
4,200	33,100	Eastern Gas & Fuel Assoc	*	15½	17	8¼	Sale	8	9	7	Dec. 17	9½	Dec. 8	7	Nov. 27	27	Mar. 20
275	1,900	6% preferred	100	-----	-----	-----	-----	-----	-----	60¾	Dec. 30	66½	Dec. 23	60¾	Dec. 30	94	Mar. 19
25	175	Prior preferred	100	-----	-----	-----	-----	-----	-----	69½	Dec. 2	69½	Dec. 2	69½	Dec. 2	88¼	Sept. 8
17,100	222,800	Eastern States Pr com B	*	14	Sale	4	Sale	3	Sale	2	Dec. 17	4	Dec. 1	2	Dec. 17	24	Mar. 26
175	175	7% preferred A		-----	-----	-----	-----	30	Sale	22	Dec. 30	30	Dec. 31	22	Dec. 30	30	Dec. 31
308	308	6% preferred B	*	-----	-----	-----	-----	22⅞	Sale	o18	Dec. 31	22⅞	Dec. 31	o18	Dec. 31	22⅞	Dec. 31
800	14,800	Eastern Util Associates	*	-----	-----	26¼	27½	20⅝	22⅞	20	Dec. 29	26½	Dec. 4	20	Dec. 29	35½	Mar. 2
1,600	30,000	Convertible stock	*	-----	-----	4⅜	5	-----	-----	3¼	Dec. 17	4¼	Dec. 5	3	Oct. 6	8¾	July 27
10	620	Edison Elec Illum (Boston)	100	-----	-----	-----	-----	-----	-----	182	Dec. 17	182	Dec. 17	182	Dec. 17	268½	Feb. 9
1,290,300	14,023,000	Elec Bond & Share common	*	41⅝	Sale	16⅛	Sale	10⅞	Sale	8¾	Dec. 17	16¾	Dec. 1	8¾	Dec. 17	61	Feb. 24
27,300	109,500	$6 preferred	*	103¼	Sale	71½	Sale	54½	Sale	48	Dec. 17	71½	Dec. 1	48	Dec. 17	108⅛	Mar. 19
17,400	66,100	$5 cum preferred	*	-----	-----	61⅞	Sale	-----	-----	38	Dec. 28	62	Dec. 1	38	Dec. 28	97	Mar. 31
750	4,700	Elec Pow & Lt 2d pref A	*	-----	-----	49¾	70	40	46	45	Dec. 19	51¾	Dec. 10	45	Nov. 17	101	Mar. 5
13,600	225,600	Option warrants		20	Sale	5¾	Sale	5	Sale	3½	Dec. 17	7⅜	Dec. 7	3½	Dec. 17	37⅞	Feb. 26
-----	150	Empire Dist Elec 6% pref	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	68	Aug. 17	70½	July 18
1,200	8,300	Empire G & F 7% pref	100	74	79	53¾	Sale	-----	-----	43⅞	Dec. 30	55	Dec. 4	39½	Oct. 6	79¾	Apr. 1
1,500	9,050	8% preferred	100	86	Sale	59½	Sale	50¼	Sale	50¼	Dec. 31	59½	Dec. 1	45½	Sept. 23	89½	Jan. 27
2,500	11,950	Empire Pow Corp part stk	*	31½	33	20	24	17⅛	Sale	17⅛	Dec. 22	21	Dec. 9	17⅛	Dec. 22	52⅞	Feb. 26
1,000	34,200	Empire Pub Serv class A	*	5½	9¾	3-16	Sale	-----	¼	⅛	Dec. 14	¼	Dec. 11	⅛	Dec. 14	7½	Jan. 7
11,900	36,100	European Elec Co of Can A	10	7½	Sale	4	Sale	-----	-----	2⅛	Dec. 23	5	Dec. 31	2⅛	Dec. 23	13	Mar. 18
22,700	188,200	Option warrants		1⅝	Sale	7-16	Sale	⅝	Sale	¼	Dec. 18	7-16	Dec. 1	¼	Dec. 18	4	Mar. 18
100	14,750	Florida Power & Lt $7 pref	*	-----	-----	80	Sale	-----	-----	75	Dec. 24	80	Dec. 1	75	Dec. 24	104	Mar. 18
		Gen Gas & Elec—															
3,850	48,450	$6 cum conv pref ser B	*	50¼	Sale	22½	Sale	25	Sale	15	Dec. 9	25	Dec. 30	15	Dec. 9	78	Mar. 19
810	11,0	General Pub Serv $6 pref	*	-----	-----	-----	-----	-----	-----	30	Dec. 17	35	Dec. 14	30	Dec. 17	83	Apr. 8
-----	625	Gen Pub Utilities $7 pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	37	Sept. 22	70¼	Jan. 16
-----	2,900	General Water Wks & Elec A		13	15	1	1½	1	1½	-----	-----	-----	-----	2	Oct. 31	15⅛	Jan. 12
235	8,035	Georgia Power $6 pref	*	96	Sale	82¼	86	68¾	82	74	Dec. 11	n86	Dec. 4	74	Dec. 11	100¾	Mar. 12
-----	100	Gesfuerel Am dep rcts		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	30	Apr. 2	30	Apr. 2
-----	125	Gt Western Pow 7% pref	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	103½	Feb. 24	105	Mar. 16
-----	25	Green Mtn Pow $6 pref	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	55	Nov. 12	55	Nov. 12

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	PUBLIC UTIL. (Cont.) Par										
------	50	Gulf States Util $5.50 pref.--*	-----	-----	-----	85	-----	-----	-----	-----	85½ June 26	86 June 26
------	50	$6 preferred----------*	-----	-----	-----	60	-----	-----	-----	-----	94 June 26	94½ June 26
4,500	57,000	Hamilton Gas Co com v t c--	-----	-----	1	1¼	⅛	Sale	½ Dec. 10	1 Deec. 2	½ Dec. 10	6 Apr. 11
125	425	Hartford Electric Light----25	-----	-----	50	60	47	57	48 Dec. 17	53 Dec. 8	48 Dec. 17	75¼ June 30
------	250	Haverhill Elec Co v t c-----25	-----	-----	-----	-----	-----	-----	-----	-----	60 July 27	72 Mar. 6
------	25	Illinois Nor Util 6% pref--100	-----	-----	-----	-----	-----	-----	-----	-----	93 Jan. 30	93 Jan. 30
925	6,825	Illinois P & L $6 pref------*	85½	90	67¼	68½	50	Sale	46 Dec. 18	62 Dec. 10	46 Dec. 18	94½ Apr. 15
100	1,268	6% preferred----------100	-----	-----	60	85	48½	65	48½ Dec. 23	50 Dec. 30	48½ Dec. 23	95 Feb. 24
100	1,600	Indianapolis Pow & Lt— 6½% cum pref.---------100	-----	-----	-----	-----	-----	-----	92 Dec. 3	92 Dec. 3	92 Nov 19	107¾ Mar. 27
------	10	Indiana Service 7% pref--100	-----	-----	-----	-----	-----	-----	-----	-----	81½ Aug. 13	81½ Aug. 13
------	1,000	Inland Util partic class A---*	-----	-----	-----	-----	-----	-----	-----	-----	2½ Feb. 21	4 Jan. 23
600	3,600	Intercont Power com A-----*	2	10	-----	-----	-----	-----	1-16 Dec. 12	1/8 Dec. 12	1-16 Dec. 12	9 Feb. 7
200	2,335	Int Hydro-El $3.50 conv pref.*	-----	-----	-----	-----	-----	-----	19 Dec. 21	20 Dec. 16	19 Dec. 21	45 Jan. 8
------	700	Warrants----------*	-----	-----	-----	-----	-----	-----	-----	-----	3-16 Feb. 14	3-16 Feb. 14
------	1,200	Class A warrants----------*	-----	-----	-----	-----	-----	-----	-----	-----	½ Nov. 9	2½ Apr. 2
6,800	44,800	Internat Superpower--------*	21	21½	11	Sale	13	Sale	9 Dec. 14	13 Dec. 31	9 Dec. 14	33¼ Mar. 17
3,300	24,700	Internat Util class A--------*	33	35	11½	8	5¾	Sale	5 Dec. 17	14½ Dec. 9	5 Dec. 17	45 Feb. 24
29,350	375,550	Class B----------*	5¼	Sale	2⅛	Sale	1¾	Sale	1¼ Dec. 17	3 Dec. 1	1¼ Dec. 17	10⅞ Feb. 24
------	3,920	Participating pref.----------*	-----	-----	-----	-----	-----	-----	-----	-----	88 June 15	100 July 21
2,600	35,900	Warrants for class B stock.---*	-----	-----	-----	-----	-----	-----	¼ Dec. 28	⅛ Dec. 7	¼ Dec. 28	4¼ Feb. 24
40	2,130	Interstate Power $7 pref.----*	-----	-----	-----	-----	42	Sale	40 Dec. 21	49¾ Dec. 7	40 Dec. 21	88 Mar. 26
------	175	Iowa Sou Utilities 7% pref 100	-----	-----	-----	-----	-----	-----	-----	-----	98 July 31	99 May 13
4,280	158,180	Italian Superpower cl A----*	2¼	Sale	1⅜	1⅝	1⅜	Sale	1 Dec. 17	1½ Dec. 19	1 Dec. 17	7 Mar. 23
1,500	43,700	Warrants----------*	⅛	1¼	¾	⅛	½	¾	½ Dec. 11	¾ Dec. 21	½ Dec. 11	3½ Mar. 23
------	1,950	Jersey Cent Pr & Lt 7% pf.100	-----	-----	-----	-----	-----	-----	-----	-----	99½ Nov. 28	110 June 3
------	1,455	6% preferred----------100	-----	-----	-----	-----	-----	-----	-----	-----	95 Sept. 30	104 Sept. 3
------	700	Kansas City Pub Serv v t c--*	-----	-----	-----	-----	-----	-----	-----	-----	½ Aug. 19	½ Aug. 19
------	100	Preferred A v t c----------*	-----	-----	-----	-----	-----	-----	-----	-----	10 Aug. 28	10 Aug. 28
------	100	Kansas Gas & Elec 7% pf.100	-----	-----	-----	-----	-----	-----	-----	-----	97½ Oct. 9	100 Oct. 9
------	1,000	Kings County Lighting 5% preferred series D--100	-----	-----	50	93	60	103	-----	-----	96 Mar. 13	100¼ May 15
------	700	7% cum pref series B---100	-----	-----	102½	105½	88	100	-----	-----	107 Nov. 5	115¾ Sept. 17
9,700	90,700	Long Island Light com-----*	30	30½	22	Sale	19½	Sale	19¼ Dec. 23	22 Dec. 1	17 Sept. 17	36¼ Mar. 21
1,100	4,605	7% preferred----------100	-----	-----	-----	-----	-----	-----	90 Dec. 19	101 Dec. 9	90 Dec. 19	112¾ Mar. 10
1,500	5,050	6% preferred series B --100	-----	-----	-----	-----	-----	-----	83 Dec. 17	95⅞ Dec. 8	83 Oct. 2	107½ July 29
------	350	Los Angeles G & E 6% pf.--100	-----	-----	-----	-----	-----	-----	-----	-----	101 Nov. 21	111 July 25
25	450	Louisiana Pr & Lt $6 pref.--*	-----	-----	65	85	68	75	70 Dec. 24	70 Dec. 24	70 Dec. 24	103¼ Apr. 13
------	200	Maine Gas Companies com--*	-----	-----	-----	-----	-----	-----	-----	-----	37 Mar. 25	37½ Mar. 25
300	14,330	Marconi Internat Marine---- Communication Am dep rct	-----	-----	5⅝	6⅛	5½	6½	5¼ Dec. 18	5¾ Dec. 4	5¼ Dec. 18	10 Mar. 4
54,900	628,300	Marconi Wirel Tel of Can---1	2	Sale	1¼	Sale	⅛	Sale	¾ Dec. 5	1¼ Dec. 1	¾ Dec. 15	4½ Feb. 9
200	2,200	Marconi Wirel Tel Ltd---- £1 Am dep rcts ord bearer shs.	3¼	x5½	2½	5½	1¾	4	2 Dec. 29	2 Dec. 29	2 Dec. 29	4 Feb. 5
------	2,100	Mass Pow & Light Assoc com.	-----	-----	-----	-----	-----	-----	-----	-----	3¾ Nov. 9	7 June 26
100	1,900	Preferred----------*	-----	-----	-----	-----	16	22	20 Dec. 29	20 Dec. 29	20 Dec. 29	29½ June 27
7,600	34,400	Mass Util Associates v t c---*	-----	-----	2¾	2⅞	1¾	2¼	1½ Dec 30	2⅝ Dec. 3	1½ Dec. 30	4⅞ Mar. 25
1,100	2,825	5% conv preferred-------50	-----	-----	24⅛	Sale	18	Sale	x17⅜ Dec. 30	24½ Ddc. 1	x17⅜ Dec. 30	35 Mar. 10
4,300	76,600	Memphis Nat Gas com------*	8⅞	Sale	5	Sale	o4⅞	Sale	4½ Dec. 16	5¼ Dec. 9	4½ Dec. 16	12¼ Feb. 11
100,137	2,320	Metropolitan Edison Co— $6 pref series C----------*	-----	-----	-----	-----	-----	-----	-----	-----	84 Oct. 29	102 Aug. 17
2,300	718,017	Middle West Util com--------*	17¾	Sale	9⅝	Sale	6	Sale	4¾ Dec. 18	9⅛ Dec. 1	4¾ Dec. 18	25¼ Mar. 10
100	17,100	$6 conv pref ser A---------*	-----	-----	50	Sale	35	Sale	30½ Dec. 18	52⅞ Dec. 2	30½ Dec. 18	101 Mar. 3
400	4,300	A warrants----------*	-----	-----	-----	-----	-----	-----	⅛ Dec. 28	⅛ Dec. 28	⅛ Dec. 28	2¼ Feb. 21
------	3,600	B warrants----------*	-----	-----	-----	-----	-----	-----	½ Dec. 16	⅝ Dec. 2	½ Dec. 16	3¾ Feb. 11
------	88,070	Mid-West States Util class A *	-----	-----	-----	-----	-----	-----	-----	-----	½ Nov. 20	25 Feb. 11
------	9,700	Midland Nat Gas partic A--*	-----	-----	-----	-----	-----	-----	-----	-----	¼ Apr. 27	2½ Jan. 5
25	125	Midland Util 6% pr lien 100	-----	-----	-----	-----	-----	-----	44¼ Dec. 15	44¼ Dec. 15	44¼ Dec. 15	84½ Feb. 19
------	40	7% preferred A---------100	-----	-----	-----	-----	-----	-----	-----	-----	63 Oct. 22	66 Oct. 16
50	300	Minn Power & Lt 7% pref.100	-----	-----	-----	-----	-----	-----	100 Dec. 10	100 Dec. 10	100 Dec. 10	109¼ Sept. 10
70	805	Miss River Power pref.----100	-----	-----	s91½	Sale	-----	-----	90 Dec. 5	s91½ Dec. 1	90 Oct. 9	110 Aug. 31
650	10,700	Mohawk & Hud Pow 1st pref.*	-----	-----	-----	-----	80¼	Sale	78¾ Dec. 29	96½ Dec. 2	78¾ Oct. 29	107½ Apr. 11
50	1,850	Second preferred ---------*	-----	-----	-----	-----	-----	-----	86 Dec. 4	86 Dec. 4	86 Dec. 4	107 June 25
------	925	Monongahela West Penn Pub Service 7% pref.----25	23	25	-----	-----	-----	-----	-----	-----	18 Oct. 31	25¼ Aug. 6
------	25,650	Montreal Lt, Ht & Pow ----*	-----	-----	-----	-----	-----	-----	-----	-----	23½ Oct. 6	69½ Mar. 21
------	270	Mountain Sts Pow 7% pfd.100	-----	-----	-----	-----	-----	-----	-----	-----	69 Nov. 20	93⅝ Jan. 7
30	110	Mountain Sts Tel & Tel--100	-----	-----	-----	-----	-----	-----	110 Dec. 19	112 Dec. 14	110 Dec. 19	149¼ Apr. 9
500	6,100	Nat Elec Power class A-----*	22	24	12	14½	10	13	9⅛ Dec. 19	11¼ Dec. 10	9¼ Dec. 19	26 Apr. 8
------	650	7% preferred----------100	-----	-----	-----	-----	-----	-----	-----	-----	73¾ Sept. 30	91 Jan. 24
------	50	6% preferred----------100	-----	-----	-----	-----	-----	-----	-----	-----	70 July 31	71½ Sept. 4
4,300	30,200	Nat Power & Light— $6 cum preferred---------*	94	95¾	71	75	65½	Sale	58 Dec. 18	74¾ Dec. 3	58 Dec. 18	104¼ Apr. 9
3,500	34,500	Nat Public Service com cl A.*	16	20	11¾	14¼	6⅜	9	6⅛ Dec. 30	12¾ Dec. 7	6⅛ Dec. 30	21¾ Mar. 19
400	5,100	Common class B----------*	32⅛	Sale	37	40	30	35	35⅜ Dec. 30	37 Dec. 3	25 Apr. 25	41½ Sept. 23
------	1,250	$3.50 conv preferred-------*	-----	-----	20	35	-----	-----	-----	-----	26 Oct. 19	44 Feb. 11
400	3,825	7% preferred----------100	-----	-----	51	Sale	-----	-----	50 Dec 9	59 Dec. 3	49⅜ Nov. 28	87¼ Mar. 5
------	200	Nat Toll Bridge common A--*	-----	-----	-----	-----	-----	-----	-----	-----	5 Nov. 4	5 Nov. 4
25	200	Nebraska Power Co pref--100	-----	-----	-----	-----	-----	-----	105 Dec. 8	105 Dec. 8	104¼ Oct. 10	110 Mar. 5
------	250	Nevada-Calif Elec com----100	-----	-----	25	75	-----	-----	-----	-----	60 Nov. 5	109¾ Mar. 19
------	425	$7 preferred----------*	-----	-----	-----	-----	-----	-----	-----	-----	97 Sept. 15	103 Jan. 6
------	240	New Engl Power Assn com--*	-----	-----	-----	-----	-----	-----	-----	-----	70 Apr. 25	75 Feb. 9
1,405	10,205	6% preferred----------100	79¼	Sale	60⅛	Sale	50¾	Sale	48½ Dec. 21	60½ Dec. 1	48½ Dec. 21	86 Feb. 11
------	160	New Engl Pub Serv $6 prior lien pref.---------*	-----	-----	-----	-----	-----	-----	-----	-----	63 Nov. 12	83½ July 21
------	10	$6 preferred----------*	-----	-----	-----	-----	-----	-----	-----	-----	71½ June 26	71½ June 26
------	520	$7 prior lien preferred---*	-----	-----	-----	-----	-----	-----	-----	-----	94 Aug. 4	99 Jan. 22
250	6,200	New Engl Telep & Teleg--100	-----	-----	112	150	-----	-----	96½ Dec. 18	107 Dec. 29	96½ Dec. 18	143 Sept. 4
------	100	New Orleans Pub Serv com--*	-----	-----	-----	-----	-----	-----	-----	-----	14½ Apr. 6	14½ Apr. 6
------	275	7% preferred----------100	-----	-----	-----	-----	-----	-----	-----	-----	98 Mar. 30	101 Apr. 16
------	1,200	N Y Power & Light $6 pref--*	-----	-----	-----	-----	-----	-----	-----	-----	100 Sept. 30	105 July 23
225	2,400	7% preferred----------100	-----	-----	109½	Sale	-----	-----	100 Dec. 10	109½ Dec. 1	100 Oct. 6	117½ Aug. 31
------	40	N Y & Richmond Gas 6% pf.--	-----	-----	-----	-----	-----	-----	-----	-----	95 May 29	99½ Sept. 4
4,300	27,900	N Y Steam Corp com--------*	46⅞	Sale	53⅛	Sale	50¼	58	50¼ Dec. 17	56¾ Dec. 8	46⅞ Jan. 2	89¾ Mar. 16
2,275	12,825	N Y Telep 6½% pref------100	-----	-----	114¼	Sale	110½	111	107¾ Dec. 22	115 Dec. 8	107¾ Dec. 22	118½ Mar. 13
235,600	2,322,883	Niagara Hud Pow com----10	9¾	Sale	7½	Sale	6½	Sale	5½ Dec. 15	7⅝ Dec. 1	5¼ Dec. 15	15½ Mar. 10
43,200	378,983	Class A opt warrants------	1¾	Sale	1	Sale	11-16	Sale	9-16 Dec. 18	1 Dec. 1	9-16 Dec. 18	3¼ Mar. 10
15,200	78,400	Class B opt warrants------	4¾	5¾	2⅜	Sale	2½	Sale	2 Dec. 18	2⅞ Dec. 3	2 Oct. 6	8½ Mar. 10
8,100	26,400	Class C warrants----------	1¼	Sale	⅝	Sale	1	Sale	5-16 Dec. 16	1 Dec. 31	5-16 Dec. 16	3½ Mar. 19
200	17,025	North Amer Light & Power.*	60	62	26	35	-----	-----	25½ Dec. 10	26¼ Dec. 3	22 Oct. 1	73⅜ Aug. 3
------	925	$6 preferred----------*	-----	-----	55	65	-----	-----	-----	-----	67 Oct. 1	86 Aug. 1
1,500	11,710	Nor Amer Util Sec com------*	2½	3	¾	1	⅜	¾	⅜ Dec. 29	¾ Dec. 8	⅜ Dec. 29	4⅛ Mar. 17
------	500	First preferred----------*	-----	-----	-----	-----	-----	-----	-----	-----	94 Jan. 28	104½ Feb. 6
------	10	North Boston Lighting com.*	-----	-----	-----	-----	-----	-----	-----	-----	52 June 25	52 June 25
25	5,990	Nor Ind Pub Ser 6% pref--100	-----	-----	-----	-----	-----	-----	72 Dec 14	72 Dec. 14	72 Dec. 14	105 Apr. 21
25	800	7% preferred----------100	-----	-----	-----	-----	-----	-----	89 Dec. 4	89 Dec. 4	89 Dec. 4	113 Mar. 9
------	175	Nor N Y Utilities 7% pref.100	-----	-----	-----	-----	-----	-----	-----	-----	103 Jan. 17	108¼ Apr. 9
5,600	46,155	Nor States Power com A--100	125	135	85	90	x79	Sale	69½ Dec. 18	85 Dec. 3	69½ Dec. 18	152¾ Mar. 20
1,850	5,407	7% preferred----------100	101	Sale	96	Sale	92	96	86 Dec. 24	96 Dec. 1	86 Dec. 24	109¾ Mar. 20
450	5,415	6% cum pref----------100	-----	-----	91¼	Sale	-----	-----	85 Dec. 17	94 Dec. 4	85 Dec. 17	101 Mar. 23
------	100	North Texas Elec pref.---100	-----	-----	-----	-----	-----	-----	-----	-----	1 Oct. 30	1 Oct. 30
------	400	Nor'west States Utilities----	-----	-----	3	9	1	9	-----	-----	6 June 2	16½ Feb. 5
------	10	Northwest Util 7% pref.---100	-----	-----	-----	-----	-----	-----	-----	-----	94 Mar. 5	94 Mar. 5
------	100	Ohio Edison Co $6 pref.----*	-----	-----	-----	-----	-----	-----	-----	-----	107 Sept. 9	107 Sept. 9
------	2,990	Ohio Power 6% pref.------100	-----	-----	-----	-----	-----	-----	-----	-----	100 ¼ Sept. 30	111¾ Aug. 24
------	400	Ohio Pub Ser 7% 1st pf A.100	-----	-----	-----	-----	-----	-----	-----	-----	92½ Oct. 9	107¼ Apr. 24
150	1,100	Oklahoma Gas & Elec pref100	-----	-----	-----	-----	-----	-----	85 Dec. 19	88⅞ Dec. 28	85 Dec. 19	111¾ Sept. 14
------	1,400	Oklahoma Nat Gas pref.--100	-----	-----	-----	-----	-----	-----	-----	-----	12 Oct. 6	45 Jan. 9
9,400	127,900	Pacific Gas & Elec 1st pf--25	26¾	Sale	26	Sale	24⅞	Sale	23¾ Dec. 24	26 Dec. 1	23¾ Dec. 24	30 July 29
100	8,100	5½% 1st preferred------25	-----	-----	-----	-----	-----	-----	23½ Dec. 7	23½ Dec. 7	23½ Sept. 29	27¼ Aug. 3
------	1,475	Pacific Ltg Corp $6 pref.---*	102	Sale	-----	-----	-----	-----	-----	-----	93 Nov. 27	106 Mar. 13
------	200	Pacific Pow & Lt 7% pref.100	-----	-----	-----	-----	-----	-----	-----	-----	99 Nov. 30	101 Apr. 20
------	26,100	Pacific Pub Serv class A----*	19¾	Sale	12	18	10	15	-----	-----	18 May 18	28¾ Feb. 27
400	1,800	New common -----------	-----	-----	3	5½	2½	4	3 Dec. 11	3⅛ Dec. 11	3 Dec. 11	11½ Apr. 14
500	1,400	New preferred ----------	-----	-----	12	15	10	11	10 Dec. 22	.3 Dec. 14	10 Dec. 22	19⅝ Apr. 14
------	1,050	Peninsular Telep Co com---*	-----	-----	14	21	13	20	-----	-----	15¼ Oct. 1	21 June 19
------	50	7% preferred----------100	-----	-----	-----	100	86	100	-----	-----	100 Jan. 16	103¾ July 3
------	50	Penn Cent L & P $5 pref.---*	-----	-----	-----	-----	-----	-----	-----	-----	78 July 23	78 July 23
700	4,300	Pa Gas & Elec class A------*	10	11¾	6	7	-----	-----	5 Dec 15	6 Dec. 9	5 Nov. 25	13½ May 5
------	100	Pa Ohio Pow & Lt 7% pfd.100	-----	-----	-----	-----	-----	-----	-----	-----	108 Apr. 27	109 Feb. 10
400	5,150	Pa Power & Light $7 pref.---*	-----	-----	-----	-----	-----	-----	88 Dec. 21	99½ Dec. 4	88 Dec. 21	112¾ Aug. 25
------	300	$6 Preferred----------*	-----	-----	-----	-----	-----	-----	-----	-----	103 Feb. 11	107 June 12
4,700	38,800	Pa Water & Power----------*	61	Sale	52	Sale	48½	Sale	47 ¼ Dec. 16	53 Dec. 2	44½ Oct. 5	70¼ Mar. 6
3,900	45,000	Peoples Light & Power cl A-*	21½	Sale	1½	1¾	1½	Sale	¼ Dec. 21	1¾ Dec. 2	¼ Dec. 21	26½ Feb. 16

For footnotes see page 56

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sales Prices.	Highest. Sale Prices.
Shares	Shares	PUBLIC UTIL. (Concl.)											
1,300	8,800	Philadelphia Co com	*	25	34	17¼	20			16 Dec. 14	19⅞ Dec. 7	16 Dec. 14	31⅛ Mar. 5
	425	Phila Elec Co $5 pref	*									99⅞ Oct. 7	107 July 6
	500	Phila Elec Pow 8% pref	25			28	32					32¾ Mar. 14	34 Mar. 2
	75	Phila Traction Co	50									36 Feb. 1	37¼ May 28
	10	Piedmont Hydro-Elec Co American dep rcts										4 June 9	4 June 9
1,000	13,300	Option warrants								1-16 Dec. 21	1-16 Dec. 21	1-16 Dec. 21	1 Mar. 18
	1,966	Power Corp of Canada	*									43 May 27	60¼ Mar. 20
100	200	Providence Gas Co	*							18¼ Dec. 15	18¼ Dec. 15	18¼ Dec. 15	22 Sept. 23
	50	Pub Serv Colo 7% pref	100									n100 Feb. 16	r100 Feb. 16
	4,200	Pub Serv El & Gas $5 pref	*									103½ June 2	104¾ May 25
	20	Public Serv of Ind pref	100									55 Nov. 23	55 Nov. 23
	20	7% prior preferred										73¼ Oct. 2	79¾ Oct. 10
900	2,675	Public Service of Nor Ill	*	201	Sale	145	170			116 Dec. 21	151¾ Dec. 3	116 Dec. 21	258 Feb. 11
25	1,575	Com $100 par stock	100							144 Dec. 9	144 Dec. 9	144 Dec. 9	269½ Feb. 25
	150	6% preferred	100									130 May 14	130 May 14
		Pub Serv of Oklahoma											
	475	6% prior lien	100									90 Feb. 3	93 Sept. 12
	380	7% prior lien	100									96¼ July 24	104¾ May 21
	2,160	Puget Sound P & L $6 pf	*									72 Oct. 27	100¼ Jan. 31
20	1,090	$5 preferred	*			69	Sale			69 Dec. 1	69 Dec. 1	68 Nov. 5	87¾ Sept. 8
75	550	Quebec Power Co, com	*					15	22	22 Dec. 3	22⅛ Dec. 8	22 Dec. 3	50⅛ Mar. 7
1,250	3,375	Railway & Light Securities	*							15 Dec. 16	21 Dec. 9	9 Oct. 1	50 Feb. 25
300	5,500	Rhode Isld Pub Serv pref	*			23¼	Sale			18½ Dec. 28	23¼ Dec. 1	18½ Dec. 28	28⅛ Mar. 19
500	900	Rochester Cent Pow com	*			1	10	5	20	4 Dec. 7	10 Dec. 19	4 Sept. 30	8 Mar. 27
50	250	Rochester G & E pref C	100			75	90			90 Dec. 3	90 Dec. 3	90 Dec. 3	94 July 29
	2,000	Preferred D	100			70	74					90 June 17	100 Mar. 3
8,900	60,200	Rockland Light & Power	10	16	Sale	11⅛	12⅜	10	Sale	9⅝ Dec. 18	11⅛ Dec. 3	9 Oct. 6	18⅛ Mar. 26
	25	Scranton Elec $6 pref	*									108⅝ Sept. 1	108⅝ Sept. 1
	25	Seaboard Pub Serv $6 pref	*									60 July 2	60 July 2
	14,000	Shawinigan Water & Pow	*	50¼	Sale							20 Oct. 6	60 Mar. 23
	300	Sierra Pacific Elec 6% pf	100									81½ Nov. 13	93½ Sept. 11
	250	Sioux City G & E 7% pref	100									87 Oct. 9	104½ Apr. 22
	200	Southeast Gas & Water cl A										½ Nov. 28	1¼ Nov. 16
1,400	17,500	Sou Calif Edison pref A	25					26¾	Sale	26⅝ Dec. 23	28 Dec. 9	26⅝ Dec. 23	31¼ Aug. 8
3,200	55,000	Preferred B	25			24⅛	Sale	24	Sale	23⅜ Dec. 28	24⅛ Dec. 1	23⅜ Dec. 28	29⅜ Aug. 10
6,600	48,800	5½% pref class C	25					21¾	Sale	20½ Dec. 21	23 Dec. 8	20½ Dec. 21	27¾ May 14
	200	5% cum partic orig pref	25									x51 Jan. 9	x51 Jan. 9
	200	Sou Calif Gas Co 6% pref	25									26½ June 10	26¼ June 8
	300	6% preferred series A										26⅜ June 11	31¼ Aug. 24
200	4,000	Southern Colo Pow cl A	25	19	22½	17	19	16	18	16 Dec. 16	17 Dec. 10	16 Dec. 16	24⅛ Mar. 20
	100	7% preferred	100									103⅛ May 27	104 May 27
2,400	60,500	Southern Nat Gas Co com	*			⅛	Sale	⅛	Sale	⅛ Dec. 1	¼ Dec. 17	⅛ Dec. 1	9¼ Apr. 2
	190	Southern New Eng Tel	100			100	175					122 Oct. 6	161½ Mar. 6
	400	Southern Union Gas				2	4					3½ Nov. 27	6½ Aug. 6
100	5,651	Southw Bell Tel 7% pref	100			118	122			115¾ Dec. 17	118 Dec. 8	110 Oct. 5	123¼ Sept. 4
130	1,230	Sou'west G & E 7% pref	100			80	Sale			65 Dec. 23	80 Dec. 1	65 Dec. 23	97 Feb. 7
6,800	68,700	Southwest Gas Utilities	*	3⅛	Sale	1⅛	1⅜	⅝	1	¼ Dec. 22	1⅛ Dec. 3	¼ Dec. 22	6⅞ Feb. 25
	100	So'west Lt & Pow $6 pref	*									68 Nov. 9	68 Nov. 9
	30	Springfield Gas Lt (Mass)	25									48½ June 15	48½ June 15
1,000	19,300	Standard Power & Lt com	*	32¼	40	18	21	21	Sale	17 Dec. 15	21 Dec. 31	17 Dec. 15	50 Feb. 26
1,100	13,100	Class B common	*	37	50	19½	21	20	Sale	18 Dec. 5	20 Dec. 19	18 Dec. 5	50 Feb. 26
850	5,358	Preferred	*	95	98¼	70	Sale	60¾	Sale	50 Dec. 16	70 Dec. 1	50 Dec. 16	101 Mar. 6
	1,900	Standard Pub Serv class A	*			¼	3	¼	3			1 May 4	5 Mar. 2
800	5,550	Swiss-American Elec pref	100			52¼	Sale			40 Dec. 16	53 Dec. 4	40 Oct. 21	95 Mar. 20
	250	Tacony & Palmyra Bridge										44 Mar. 10	44½ Mar. 4
6,400	29,200	Tampa Electric Co	*	47¼	Sale	28½	32	24½	Sale	20¼ Dec. 30	30¼ Dec. 7	20¼ Dec. 30	61 Feb. 24
225	1,125	Tenn Elec Power 7% pref	100					86⅛	Sale	82 Dec. 28	87⅝ Dec. 21	82 Dec. 28	110½ Aug. 13
	125	Tex-La Power 7% pref	100									20 June 24	70½ Feb. 18
	450	Texas Pow & Lt 7% pref	100									105¼ Oct. 9	112⅞ Mar. 5
	210	Toledo Edison 6% pref	100									101½ June 30	110 Mar. 18
	110	7% preferred	100									106½ Sept. 17	110 May 22
	100	Tri State Tel & Tel com	*									10 Feb. 3	10 Feb. 3
	7,900	Twin States Nat Gas part A	*	1¼	Sale							½ July 14	2 Jan. 23
10	120	Union E L & P (Mo) 7% pf	100							103¾ Dec. 17	103¾ Dec. 17	103½ May 26	111¼ Mar. 9
7,641	53,241	Union Natural Gas of Can	*	14½	15	5	5⅛	3¾	Sale	3½ Dec. 17	5½ Dec. 4	3½ Dec. 17	17¼ Jan. 5
27,300	303,445	United Corp warrants				4½	Sale	3⅛	Sale	2¾ Dec. 17	4⅞ Dec. 2	2¾ Dec. 17	15¼ Mar. 19
	62,800	United Elec Serv purch warr		⅛	Sale							1-32 May 2	3-16 Jan. 10
500	6,300	American shares								3⅛ Dec. 28	4⅛ Dec. 2	3⅛ Dec. 28	12 Feb. 3
176,160	2,845,610	United Gas com	*	7¾	Sale	2⅝	Sale	1¾	Sale	1⅜ Dec. 17	2¾ Dec. 1	1⅜ Dec. 17	11⅞ Jan. 23
14,380	101,680	$7 preferred	*	86	Sale	48¾	Sale	46	Sale	33 Dec. 14	56½ Dec. 19	33 Dec. 14	94 Mar. 12
22,300	315,000	Warrants		2¾	Sale		⅞	Sale		⅛ Dec. 14	⅞ Dec. 1	⅛ Dec. 14	4⅝ Jan. 23
10	10	United Gas & El 7% pref								76½ Dec. 10	76¼ Dec. 10	76½ Dec. 10	76¼ Dec. 10
91,350	1,430,850	United Lt & Power com A	*	23½	Sale	9	Sale	6¾	Sale	5⅜ Dec. 17	9⅜ Dec. 1	5⅜ Dec. 17	34½ Feb. 27
644	10,259	Class B	*							10⅜ Dec. 7	12¾ Dec. 7	10⅜ Dec. 7	69⅞ Jan. 3
17,110	73,415	$6 cum 1st pref		90	94	50	Sale	40	Sale	x35¼ Dec. 15	50 Dec. 1	x35¼ Dec. 15	104¼ Mar. 9
	1,700	United Pub Service Co com	*	6	10							1 Nov. 28	7 Jan. 20
	300	United Rys & El Balt com	50									3¾ July 30	6 Feb. 26
38,500	397,500	U S Elec Pow com with warr	*	4¼	Sale	1⅞	Sale	1¼	Sale	1 Dec. 17	2 Dec. 2	1 Dec. 17	8¾ Feb. 27
1,400	13,200	Stock purchase warrants		1⅛	1⅜	9-16	Sale	¼	½	¼ Dec. 21	9-16 Dec. 1	¼ Dec. 21	2½ Mar. 3
150	2,550	Utah Power & Light pref	100			89¼	Sale			76 Dec. 23	89¼ Dec. 1	76 Dec. 23	108 Mar. 31
40	385	Utica Gas & Elec 7% pf	100	98	105	99	102	95	98	93½ Dec. 23	97 Dec. 15	93½ Dec. 23	105 Apr. 24
47,293	633,093	Util Pow & Light com	*	9¼	Sale	4⅝	Sale	2⅜	Sale	1⅜ Dec. 14	4⅜ Dec. 1	1⅜ Dec. 14	14½ Feb. 26
5,100	73,800	Class B v t c	*	23¼	Sale	11	12	15	Sale	8 Dec. 17	15 Dec. 31	8 Dec. 17	31½ Mar. 6
1,450	5,175	7% preferred	100					48⅞	Sale	38 Dec. 18	60 Dec. 2	38 Dec. 18	98 Aug. 31
	450	Virginia Pub Serv 7% pf	100			4¾	5					96½ Jan. 22	100 Feb. 10
300	4,675	West Massachusetts Cos	*	53¼	Sale	39¾	Sale	31½	38	39¾ Dec. 1	39¾ Dec. 1	39¾ Dec. 1	62⅛ Feb. 27
600	2,550	Western Power pref	100	99	103¾	95	102	85	100	90 Dec. 12	95 Dec. 3	90 Dec. 12	105 July 23
100	200	Western P L & Tel class A	*					5½	Sale	5½ Dec. 31	5½ Dec. 31	5½ Dec. 31	21¾ July 16
	50	West Tex Util $6 pref	*									93¼ Mar. 11	93¼ Mar. 11
196	196	Winnipeg Elec Co com	*							5 Dec. 29	5 Dec. 29	5 Dec. 29	5 Dec. 29
	30	Wisconsin P & L 7% pref	100									101¼ May 22	101¼ May 22
		FORMER STANDARD OIL SUBSIDIARIES											
500	4,250	Borne Scrymser Co	25	10	13	7	9½	6	7	6 Dec. 15	8 Dec. 2	6 Dec. 15	16 Aug. 7
1,000	8,700	Buckeye Pipe Line	50	37	40	39	42	31	Sale	30 Dec. 31	39 Dec. 10	30 Dec. 31	56 Aug. 15
900	5,800	Chesebrough Mfg	25	104	115	91	98	75⅝	85	75 Dec. 18	94 Dec. 8	75 Dec. 18	129½ Apr. 30
450	6,575	Cumberland Pipe Line	50	20¼	23	28	Sale	26⅛	28	26½ Dec. 14	28 Dec. 1	20⅝ Jan. 30	39 Aug. 18
400	6,050	Eureka Pipe Line	100	25	28	22	27	20	25	20½ Dec. 23	24¾ Dec. 18	19 Oct. 5	36 Aug. 27
1,000	6,800	Galena Oil Corp	*		2½	1⅛	1½			1 Dec. 22	1⅛ Dec. 2	1 June 1	3 Aug. 17
31,800	204,700	Humble Oil & Refining	25	59½	Sale	50½	Sale	45	Sale	44¼ Dec. 29	x50⅝ Dec. 2	44¼ Dec. 29	72 Feb. 13
39,300	393,846	Imperial Oil (Canada)	*	17¾	Sale	x9¾	Sale	8¼	Sale	7½ Dec. 18	x9¾ Dec. 1	7½ Dec. 18	18¼ Jan. 3
3,505	23,905	Registered	*	17¾	Sale	9½	10¼	8¼	9½	7½ Dec. 15	7⅞ Dec. 15	7⅛ Oct. 6	18 Jan. 23
1,600	22,400	Indiana Pipe Line	10	14	16	8⅛	8½	6½	Sale	6 Dec. 18	8⅛ Dec. 3	5½ Oct. 6	21¼ Feb. 25
3,600	32,800	National Transit	12.50	12¼	Sale	9¼	10½	6½	Sale	5¼ Dec. 18	9¼ Dec. 2	5¼ Dec. 18	17½ Mar. 23
1,900	27,100	New York Transit	10	12¾	14	8¼	9	7	8	7⅛ Dec. 18	8¼ Dec. 4	5⅞ Sept. 23	14½ Jan. 15
650	6,050	Northern Pipe Line	50	26⅛	31	33⅛	Sale	30	Sale	27¾ Dec. 22	33⅛ Dec. 1	20 Sept. 24	35½ Nov. 2
2,400	25,910	Ohio Oil 6% cum pref	100	101	102½	76	79	60	70	67½ Dec. 18	77 Dec. 2	67½ Dec. 18	102¾ Jan. 13
900	7,710	Penn Mex Fuel	25	13¼	Sale	7	12	5	6	5½ Dec. 19	7 Dec. 9	5½ Dec. 19	15½ Jan. 10
4,000	13,300	Southern Pipe Line	10	9½	10	11½	12½	8	9	7 Dec. 17	11½ Dec. 2	7 Dec. 17	17 Apr. 17
16,500	96,400	South Penn Oil	25	19	20	13	Sale	13	Sale	9¼ Dec. 18	13 Dec. 1	9¼ Dec. 18	23⅞ Jan. 27
350	3,300	So West Pa Pipe Lines	50	32	36	30	40	28	32	27 Dec. 19	28½ Dec. 22	25 Sept. 24	41 Aug. 25
285,000	1,742,500	Standard Oil (Ind)	25	36½	Sale	19	Sale	14½	Sale	13½ Dec. 29	19¼ Dec. 1	13½ Dec. 29	38½ Jan. 7
37,900	397,587	Standard Oil (Kentucky)	10	21	Sale	15¾	Sale	13¾	Sale	12⅛ Dec. 28	16⅝ Dec. 8	12⅛ Dec. 28	23¾ Feb. 13
2,180	11,680	Standard Oil (Nebraska)	25			25	26	17	19	16 Dec. 22	25¼ Dec. 3	16 Dec. 22	36½ Jan. 7
5,650	36,240	Standard Oil (Ohio) com	25	48	54	36	39	28	Sale	23 Dec. 21	38 Dec. 7	23 Dec. 21	62½ Jan. 6
40	4,340	5% cum pref	100	101½	104	80	90	73½	85	78½ Dec. 12	78½ Dec. 12	78½ Dec. 12	106 Apr. 20
1,100	2,300	Swan & Finch Oil Corp	25	3¾	7	2¾	Sale	1¾	2	1 Dec. 18	2¾ Dec. 1	1 Dec. 18	4½ Aug. 21
100	380	7% preferred	25			15	22	12	17	16 Dec. 4	17 Dec. 4	10 Mar. 19	17 Dec. 4
		OTHER OIL STOCKS.											
10,300	259,400	American Maracaibo	*	⅛	Sale	⅛	Sale	⅛	Sale	¼ Dec. 3	⅜ Dec. 1	¼ Oct. 1	1¾ Mar. 6
10,600	115,500	Arkansas Nat Gas com	*	5½	Sale	2¾	Sale	2⅛	2¼	1⅛ Dec. 17	2¾ Dec. 1	1⅛ Dec. 17	6½ Feb. 17
64,800	606,300	Class A		5¼	Sale	2¼	Sale	2⅛	Sale	1⅞ Dec. 17	2¾ Dec. 1	1⅞ Dec. 17	6¾ Feb. 17
3,500	49,900	Preferred	10	6½	7⅛	5⅛	5¼	4½	4⅞	4½ Dec. 16	5¼ Dec. 2	3⅛ Sept. 24	7 Jan. 8
3,900	10,600	Atlantic Lobos Oil	*			⅛	½	1-16	¼	⅛ Dec. 21	3-16 Dec. 10	⅛ Feb. 18	1 Mar. 24
100	11,100	Preferred	50			½	1½	⅝	1½	⅜ Dec. 22	⅝ Dec. 22	⅜ July 22	3¼ Apr. 4
		British-American Oil Co	£1										
2,600	20,800	Coupon stock (bearer)		16	Sale	9½	Sale	8⅛	Sale	7⅛ Dec. 15	9⅛ Dec. 1	6¼ Oct. 5	16⅞ Jan. 2
	1,800	Registered shares				8¾	9½					7½ Oct. 8	10¼ Apr. 23
7,476	206,776	Carib Syndicate com	25	⅜	1	⅜	½	¼	⅜	¼ Dec. 16	½ Dec. 8	¼ Dec. 16	2⅜ Feb. 16
20,700	139,200	Colon Oil Corp common	*	1½	1¾	½	Sale	½	¾	¼ Dec. 16	⅞ Dec. 10	¼ Dec. 16	3⅛ Mar. 25

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	OTHER OIL STOCKS (Concl.)										
		Columbia Oil & Gasoline—										
11,475	207,875	Vot trust ctfs *	5	Sale	1 5/8	Sale	1 1/2	Sale	1 Dec. 10	1 5/8 Dec. 1	1 Oct. 3	7 1/4 Feb. 6
2,000	22,900	Consol Royalty Oil 1	2 1/4	Sale			1 Dec. 15		1 Dec. 15	1 1/4 Dec. 2	1 Dec. 15	2 3/4 Jan. 8
3,100	58,300	Cosden Oil Co common *	2 3/8	Sale	3/4	7/8	1/2	Sale	3/8 Dec. 28	3/4 Dec. 7	3/8 Dec. 28	3 3/4 Jan. 26
500	2,300	Preferred 100							1 1/4 Dec. 10	2 1/2 Dec. 24	1 June 29	15 Jan. 9
62,500	268,300	Creole Petroleum Corp *	3 1/2	Sale	2 1/8	Sale	2	Sale	1 7/8 Dec. 17	2 3/4 Dec. 4	1 5/8 Oct. 5	3 1/4 June 25
6,300	31,300	Crown Cent Petrol Corp *				3/8	Sale		1/8 Dec. 14	3/8 Dec. 9	1/8 Sept. 9	5/8 Feb. 13
4,300	19,600	Darby Petrol Corp *	4 1/4	5 1/2	2 5/8	2 3/4	1 3/4	Sale	1 3/4 Dec. 31	2 1/2 Dec. 3	1 3/4 Dec. 31	5 Feb. 13
6,200	112,900	Derby Oil & Ref com *			2 1/4	Sale	1 7/8	2	1 1/2 Dec. 14	2 1/4 Dec. 1	1 1/2 Dec. 14	6 Feb. 13
100	1,425	Preferred *			25	34	21	51 7/8	25 Dec. 18	25 Dec. 18	25 Sept. 16	40 1/4 Mar. 24
77,500	404,400	Gulf Oil of Pa 25	65 1/4	Sale	45 1/8	Sale	26 3/4	Sale	25 3/4 Dec. 17	46 Dec. 1	25 3/4 Dec. 17	76 Jan. 9
	25	Honolulu Oil Corp Ltd									9 3/4 June 8	9 3/4 June 8
		Indian Terr Illum Oil Co										
4,300	39,775	Non-voting class A *	14	Sale	6 1/8	Sale	4 1/4	Sale	4 1/4 Dec. 31	6 1/2 Dec. 1	4 1/4 Dec. 31	16 3/4 Feb. 10
1,300	15,900	Class B *	13 3/4	Sale	6 1/2	Sale	4 1/4	5 1/4	5 Dec. 28	6 1/2 Dec. 1	5 Dec. 28	16 3/4 Feb. 10
14,000	292,600	Intercontinental Petrol 10	1/2	Sale	3-16	1/4	3-16	Sale	1/8 Dec. 12	1/4 Dec. 4	1/8 Dec. 12	5/8 Jan. 9
127,700	899,500	Internat Petroleum com *	14 1/2	Sale	10 1/8	Sale	9 3/8	Sale	7 3/4 Dec. 17	10 3/8 Dec. 2	7 3/8 Oct. 1	15 1/2 Jan. 9
	400	Registered Shares *									8 3/4 Oct. 8	13 Mar. 10
4,400	17,900	Kirby Petroleum *	7/8	Sale	3/4	7/8			1/2 Dec. 8	3/4 Dec. 4	1/4 Dec. 8	1 7/8 Feb. 25
69,000	184,800	Leonard Oil Development 25	5/8	3/4	5-16	3/8	1/4	5-16	1/4 Dec. 15	3/8 Dec. 10	1/4 Dec. 15	1 1/2 Mar. 12
3,800	14,200	Lion Oil Refining *	5	5 5/8	3	4 1/8	2	3	1 1/2 Dec. 29	3 Dec. 3	1 1/2 Dec. 29	6 3/4 Feb. 4
41,400	300,241	Lone Star Gas *	24	Sale	9 1/4	Sale	8	Sale	5 1/2 Dec. 16	9 1/4 Dec. 1	5 1/2 Dec. 16	29 Jan. 24
35,700	278,400	Magdalena Syndicate *					1/2	Sale	1-16 Dec. 14	1/8 Dec. 5	1-16 Dec. 14	1/2 Apr. 10
1,900	9,600	Margay Oil *	3	3 1/2	2	4	2 1/4	4 1/2	1 7/8 Dec. 24	2 1/2 Dec. 11	1 7/8 Dec. 24	5 Jan. 31
		McColl Frontenac Oil—										
650	650	6% preferred 100							7 3/4 Dec. 18	7 3/4 Dec. 18	7 3/4 Dec. 18	7 3/4 Dec. 18
2,800	20,100	Mexico-Ohio Oil Co *			2 3/4	Sale	2 1/8	Sale	o2 1/8 Dec. 31	2 3/4 Dec. 1	1 1/2 Jan. 29	4 1/4 May 1
1,100	9,900	Michigan Gas & Oil Corp *			1 1/2	Sale	2	2 1/4	1 1/4 Dec. 18	2 1/4 Dec. 2	1 1/4 Oct. 17	8 3/8 Jan. 12
		Middle States Petroleum—										
9,900	44,600	Class A vot trust ctfs *	2 1/2	2 1/8	1	1 1/4	1	Sale	7/8 Dec. 22	1 Dec. 4	7/8 Oct. 6	4 1/4 Jan. 9
4,500	33,500	Class B vot trust ctfs *	7/8	1	1/2	Sale	1/2	Sale	1/8 Dec. 31	5/8 Dec. 8	1/8 Dec. 31	1 1/2 Jan. 8
27,450	417,350	Mo-Kansas Pipe Line 5	5 1/4	Sale	1 1/8	Sale	1 1/8	Sale	3/4 Dec. 17	1 1/4 Dec. 1	3/4 Dec. 17	11 Jan. 7
7,100	100,000	Class B v t c 1					1/8	Sale	1/8 Dec. 2	1/4 Dec. 4	1/8 Oct. 5	5/8 Jan. 6
	6,200	Mountain & Gulf Oil 1									1/8 Aug. 17	1/2 Jan. 8
6,800	64,300	Mountain Producers Corp 10	4 1/4	Sale	2 7/8	Sale	2 1/2	Sale	2 Dec. 17	3 1/4 Dec. 11	2 Dec. 17	5 1/8 Jan. 9
31,750	162,050	National Fuel Gas *	21 1/2	Sale	14 1/2	Sale	12 1/2	13 1/4	9 3/4 Dec. 15	14 1/2 Dec. 1	9 3/4 Dec. 15	26 1/2 Feb. 10
12,050	16,750	New Bradford Oil 5	1 1/8	Sale	1/2	Sale	1/2	5/8	1/2 Dec. 1	5/8 Dec. 17	1/2 June 23	1 1/8 Jan. 7
2,900	4,400	New England Fuel Oil *			1	2	3/4	2	3/4 Dec. 29	1 1/2 Dec. 10	3/4 Dec. 29	2 1/4 Apr. 9
	400	Nor Amer Oil Consol 10									6 1/2 June 11	6 1/2 June 11
3,800	13,400	North Cent Texas Oil *	2 1/2	3 1/8	1	1 1/8	5/8	7/8	5/8 Dec. 17	1 1/8 Dec. 4	5/8 Dec. 17	3 1/4 Feb. 10
7,700	544,700	North European Oil com *	3/8	Sale	5-16	Sale	1/4	3/8	1/4 Dec. 4	5/8 Dec. 4	1/4 Dec. 4	2 1/8 Mar. 19
7,900	96,900	Pacific Western Oil Corp *	6 1/4	Sale	4 1/4	5	4	Sale	3 1/4 Dec. 16	4 1/2 Dec. 7	2 1/8 Oct. 6	15 Feb. 20
14,100	293,900	Pandem Oil Corp *	5-16	Sale	1/8	3-16	1/8	Sale	1-16 Dec. 18	3-16 Dec. 7	1-16 Dec. 18	1/8 Feb. 9
9,900	81,520	Pantepec Oil of Venezuela *	1 1/2	Sale	5/8	3/4	3/8	1/2	3/8 Dec. 18	5/8 Dec. 3	3/8 June 1	2 Feb. 21
		Petroleum Corp of Amer—										
500	24,800	Stock purchase warrants	1/8	1	3/4	1/8	1/8	1/2	1/8 Dec. 28	3/8 Dec. 3	1/8 Dec. 28	1 1/4 Jan. 9
11,200	110,800	Plymouth Oil 5	17	Sale	9 1/8	Sale	7	Sale	6 Dec. 17	9 1/4 Dec. 2	6 Oct. 5	19 Feb. 21
6,600	101,000	Producers Royalty Co *			3/8	1/2	5/8	Sale	1/4 Dec. 9	5/8 Dec. 31	1/4 Dec. 9	4 1/2 Jan. 3
100	3,400	Pure Oil Co 6% pref 100			56	Sale			49 1/2 Dec. 16	56 Dec. 1	49 1/2 Dec. 16	83 1/2 Jan. 9
350	1,850	Red Bank Oil *							5/8 Dec. 9	5/8 Dec. 9	5/8 Dec. 9	2 1/2 Jan. 10
9,300	85,300	Reiter-Foster Oil Corp *	1 1/4	1 1/8	1/8	Sale	1/2	Sale	1/4 Dec. 24	1/2 Dec. 1	1/4 Dec. 24	3 1/8 Aug. 26
900	44,700	Richfield Oil of Calif pref 25							1/4 Dec. 15	1/4 Dec. 15	1/4 Dec. 15	11 Jan. 27
100	2,400	Root Refining common *	3 1/2	7 1/2		5		5	2 Dec. 15	2 Dec. 15	2 Dec. 15	5 Aug. 31
1,800	1,900	Prior pref *			2 1/2	3 1/4	1 1/2	5	1 3/4 Dec. 17	2 1/2 Dec. 17	1 3/4 May 29	6 1/2 Aug. 31
	4,000	Royalty Corp pref 10									1/2 Nov. 16	3 3/4 Jan. 15
1,200	19,400	Ryan Consol Petroleum *	2 1/8	3 1/2	1 1/4	1 3/4	3/4	Sale	3/4 Dec. 31	1 1/4 Dec. 3	3/4 Dec. 31	3 Feb. 10
5,300	12,600	Salt Creek Consol Oil 10	1	1 1/2	1/2	3/8	1/8	1/4	1/2 Dec. 30	1/2 Dec. 9	1/2 Dec. 30	1 1/4 Jan. 10
19,100	100,800	Salt Creek Producers 10	6 1/4	Sale	3 7/8	4 1/8	3 1/4	Sale	2 1/2 Dec. 18	3 1/8 Dec. 2	2 1/2 Dec. 18	7 3/4 Jan. 13
800	1,900	Shreveport El Dorado 25	1 1/4	2 1/2	2 1/4	4 1/2	1 1/4	3	1 Dec. 18	2 Dec. 18	1 Dec. 18	7 Aug. 12
19,000	134,000	Southland Royalty Co *	7	Sale	4	4 1/4	3 1/2	3 5/8	3 1/2 Dec. 21	4 1/4 Dec. 4	3 1/2 Dec. 21	7 1/4 Jan. 2
40,781	318,781	Sunray Oil 5	2 3/4	Sale	7-16	1/2	3/8	Sale	1/4 Dec. 15	7-16 Dec. 2	1/8 Dec. 15	5 3/4 Feb. 24
	100	Swiss Oil Corp 5									1/8 Oct. 9	1/2 Oct. 9
3,200	38,000	Texon Oil & Land Co *	8 1/4	9 1/4	6	6 3/8	5 1/8	5 3/4	4 3/4 Dec. 21	6 1/8 Dec. 4	2 1/2 Oct. 2	12 1/2 Feb. 13
1,500	23,400	Union Oil Associates 25	21 1/2	Sale	14 1/4	Sale	11	11 3/4	9 1/2 Dec. 17	14 1/4 Dec. 1	9 1/2 Oct. 17	24 1/2 Jan. 9
	10	Universal Consol Oil 10									11 Jan. 7	11 Jan. 7
13,900	129,350	Venezuelan Petroleum 5	1/4	1	3/8	1/2	3/8	Sale	1/8 Dec. 15	3/8 Dec. 2	1/8 Oct. 15	1 1/8 Jan. 7
700	5,800	Woodley Petroleum Corp *	1 1/2	Sale	1 1/2	1 7/8	1 1/4	Sale	1 1/4 Dec. 9	1 1/2 Dec. 5	1 1/8 Sept. 21	3 1/2 Feb. 25
2,100	71,400	"Y" Oil & Gas Co *	1/8	1/8	3/8	1/2	1/4	1/2	1/4 Dec. 22	1/2 Dec. 5	1/4 May 11	2 1/4 July 11
		MINING STOCKS										
300		Arizona Commercial 5									13-16 May 4	13-16 May 4
3,250	15,375	Bunker Hill & Sullivan 10	46	Sale	26 1/2	Sale	24	Sale	20 1/4 Dec. 15	26 1/2 Dec. 1	20 1/4 Dec. 15	53 Feb. 25
100	725	Voting trust certificates			17 1/2	30	o17 5/8	Sale	o17 5/8 Dec. 31	o17 5/8 Dec. 31	o17 5/8 Dec. 31	44 3/4 Mar. 2
		Bwana M'kubwa Cop Min—										
2,000	14,600	American shares	1 1/4	Sale	1/2	3/4	3/8	5/8	3/8 Dec. 30	5/8 Dec. 22	3/8 Dec. 30	1 1/4 Jan. 2
1,100	5,400	Carnegie Metals 10	2 1/2	Sale	3/4	1 3/8	1 5/8	Sale	1 Dec. 16	1 1/2 Dec. 17	3/4 June 13	2 1/2 Jan. 2
1,000	4,200	Chief Consol Mining 1	1/4	1	3/8	5/8	5-16	1/2	5-16 Dec. 9	3/4 Dec. 9	1/4 Aug. 14	2/8 Mar. 30
1,900	133,800	Comstock Tun & Drainage 10c							1/8 Dec. 29	7-16 Dec. 29	1/8 Dec. 29	1/2 Feb. 10
15,800	105,800	Consol Copper Mines 1	2 1/4	Sale	1 1/8	Sale	1	Sale	3/4 Dec. 30	1 1/4 Dec. 8	3/4 Dec. 30	3 1/4 Jan. 7
	1,800	Consol Cortez Silver Mines 1									1-16 Jan. 29	1-16 Jan. 29
1,099	1,709	Consol Min & Smelt Ltd 25			58	Sale	55	65	54 Dec. 23	65 Dec. 7	54 Dec. 23	144 Jan. 16
1,500	2,800	Copper Range Co 25	6 1/4	Sale					1 1/2 Dec. 28	2 1/2 Dec. 10	1 1/2 Dec. 28	7 3/4 Jan. 28
12,800	128,700	Cresson Consol G M & M 1			5-16	Sale			1/8 Dec. 15	5-16 Dc. 1	1/8 Dec. 15	1 1/4 Jan. 30
13,400	230,800	Cusi Mexicana Mining 1	1/2	1/2	3/8	1/2	3/8	1/2	3/8 Dec. 12	9-16 Dec. 16	3-16 Sept. 21	1 1/2 Mar. 16
500	10,700	Eagle Picher Lead Co 20			5	6 1/2	4 3/4	5	4 3/4 Dec. 12	5 Dec. 12	4 1/2 Apr. 24	7 3/4 Mar. 30
200	25,200	Engineer Gold Mines Ltd 5	5-16	1/2					1/4 Dec. 24	3/4 Dec. 24	1/4 Mar. 18	1 1/4 Mar. 30
7,600	113,100	Evans Wallower Lead *	1 1/8	1 3/8	1/2	9-16	1/4	1/2	1/8 Dec. 16	9-16 Dec. 7	1/8 Dec. 16	3 3/4 Feb. 27
100	100	Preferred 100					o9	Sale	o9 Dec. 31	o9 Dec. 31	o9 Dec. 31	o9 Dec. 31
700	65,000	Falcon Lead Mines 1							1-16 Dec. 4	1-16 Dec. 4	1-16 Feb. 11	1/2 Feb. 27
	7,500	Gold Coin Mines 1	1/4	1/2							3/8 Jan. 15	5/8 Jan. 23
9,600	110,900	Golden Centre Mines 5	3/4	Sale	1/4	1/2	1/4	Sale	1/8 Dec. 28	3/8 Dec. 4	1/8 Dec. 28	2 Feb. 9
1,900	53,000	Goldfield Consol Mines 10							1-16 Dec. 3	1/8 Dec. 9	1-16 Sept. 8	1/4 Jan. 22
		Govt Gold Mining Area—										
500		American deposit rcts									7 Sept. 9	7 3/4 Sept. 9
9,000	55,300	Hecla Mining Co 25c	7 1/4	Sale	5 1/8	Sale	4 1/4	Sale	4 1/4 Dec. 15	5 1/2 Dec. 4	4 June 4	8 Mar. 11
1,500	62,200	Hollinger Consol G M 5	6 1/4	Sale	4 1/8	Sale	4 3/8	4 1/2	x4 Dec. 15	5 Dec. 2	3 7/8 Oct. 1	8 3/4 Apr. 1
34,250	232,750	Hud Bay Min & Smelt *	4 1/4	Sale	2 1/2	Sale	2	Sale	1 7/8 Dec. 28	2 3/4 Dec. 1	1 7/8 Dec. 28	6 3/4 Mar. 21
300	3,800	Iron Cap Copper 10			1/2	1	1/2	1	1/2 Dec. 11	5/8 Dec. 18	1/2 Dec. 11	1 1/4 Mar. 2
	200	Isle Royale Copper Co 25			1	2 3/4					4 May 5	4 May 5
700	2,800	Kerr Lake 4	1/8	3-16	3-16	5-16	1/8	1/4	1/8 Dec. 30	1/4 Dec. 9	1/8 Dec. 30	3/8 Nov. 10
200	4,100	Kirkland Lake G M Ltd 1							5-16 Dec. 28	3/8 Dec. 30	1/4 Sept. 21	3/4 Mar. 24
4,100	26,400	Lake Shore Mines Ltd 1							21 Dec. 15	23 3/4 Dec. 7	17 1/4 Sept. 30	28 1/2 Apr. 7
		London Tin Corp Ltd—										
	200	Amer dep rcts. ord reg									3 3/4 Mar. 4	3 3/4 Mar. 4
	6,071	Lucky Tiger Comb G M 10									1/4 May 16	5/8 Apr. 14
300	12,900	Mining Corp of Can 5							1 Dec. 17	1 1/4 Dec. 23	1 Oct. 8	2 1/2 Mar. 17
3,676	3,876	Mohawk Mining 25			13 1/2	15 1/2	11 3/4	15	11 Dec. 19	15 Dec. 2	11 Dec. 19	20 1/2 Apr. 6
3,000	22,600	Moss Gold Mining Ltd 1			3-16	5-16	1/4	5-16	1/4 Dec. 11	5-16 Dec. 7	1/4 May 25	11 16 Apr. 4
16,900	55,900	New Jersey Zinc 25			28 1/2	Sale	o22 1/4	Sale	20 1/8 Dec. 14	29 Dec. 3	20 1/8 Dec. 14	51 Jan. 14
25,973	197,598	New Mont Mining Corp 10	43 1/4	Sale	14 3/4	Sale	10 1/2	11 1/2	9 1/8 Dec. 29	15 1/8 Dec. 2	9 1/8 Dec. 29	58 3/4 Feb. 25
1,400	10,100	N Y & Hond Rosario M 10	10	11	12 3/4	14 3/4	13 1/8	13 1/4	13 Dec. 16	13 3/4 Dec. 4	9 7/8 Sept. 17	15 Nov. 9
8,900	92,600	Nipissing Mines 5	1	Sale	1 1/8	Sale	15-16	Sale	13-16 Dec. 11	1 1/8 Dec. 1	3/4 June 12	1 3/4 Mar. 19
24,100	521,000	Ohio Copper 1			1/8	Sale	1/8	Sale	1-16 Dec. 12	3-16 Dec. 4	1-16 Dec. 12	1/4 Feb. 24
550	3,350	Pacific Tin special stock *	3 1/4	10 1/2	2 1/8	4 7/8	2 1/4	3 1/4	2 1/8 Dec. 8	2 1/4 Dec. 24	2 Sept. 23	4 7/8 Apr. 9
37,400	37,400	Pioneer Gold Mines Ltd					3	Sale	2 3/4 Dec. 16	3 Dec. 30	2 3/4 Dec. 16	3 Dec. 30
	500	Pond Creek Pocahontas *			7	12	6	10			9 3/4 June 2	14 1/2 Mar. 31
6,900	76,720	Premier Gold Mining 1			1/2	Sale	7-16	Sale	7-16 Dec. 15	9-16 Dec. 1	7-16 Dec. 15	1 1/4 Apr. 13
1,136	3,636	Quincy Mining 25							2 Dec. 15	2 1/4 Dec. 4	2 Sept. 30	6 3/4 June 17
3,000	27,400	Roan Antelope C Mines Ltd	13 3/4	Sale	6 1/4	7 1/2	6 1/2	6 3/4	4 1/2 Dec. 17	6 1/2 Dec. 28	3 Sept. 21	18 1/4 Mar. 20
7,700	351,550	St Anthony Gold Mining 1					o1-16	Sale	1-16 Dec. 3	1/8 Dec. 17	1-16 Jan. 8	3-16 Jan. 26
12,700	70,600	Shattuck Denn Mining *	3	Sale	2 1/4	Sale	1 3/4	Sale	1 1/2 Dec. 15	2 1/2 Dec. 7	1 1/2 Dec. 15	6 Mar. 6
	500	Silver King Coalition 5			3 1/4	4 3/4	3	5 1/4			2 3/4 Nov. 30	5 1/4 Mar. 17
1,900	25,600	So Amer Gold & Plat 5	15-16	1	1/8	1	1/8	Sale	1/2 Dec. 28	7/8 Dec. 8	1/2 Dec. 28	2 1/4 May 28
800	8,920	Standard Silver Lead 1							1-16 Dec. 4	1-16 Dec. 4	1-16 July 22	1/2 Sept. 26
100	7,900	Sylvanite Gold Mines Ltd 1							1/2 Dec. 8	1/2 Dec. 8	1/2 Dec. 8	1/2 June 20
20,900	303,600	Teck Hughes 1	6 1/4	Sale	4 1/2	Sale	4	Sale	3 1/2 Dec. 28	4 5/8 Dec. 1	3 1/2 Dec. 28	9 Apr. 6
100	2,500	Tonopah Belmont Devel 1			1/8	1/4	1-16	1/8	1/8 Dec. 7	1/8 Dec. 7	1-16 Feb. 20	1/8 June 16
200	3,400	Tonopah Mining 1							1/8 Dec. 7	1/8 Dec. 7	1/8 Jan. 26	15-16 Apr. 6
19,300	419,200	United Verde Extension 5	8	Sale	3 5/8	Sale	3 7/8	Sale	3 1/8 Dec. 11	4 1/4 Dec. 21	3 1/8 Dec. 11	13 1/4 Mar. 6
	300	United Zinc Smelting *									1 1/4 Mar. 31	1 1/4 Mar. 31
600	7,900	Utah Apex 5	1/2	1	3/8	3/4	3/8	1/2	7-16 Dec. 10	1/2 Dec. 29	7-16 Dec. 10	1 1/4 June 26
	3,700	Utah Metal & Tunnel 1	1/4	Sale							1/4 Jan. 2	7-16 June 26
4,800	12,000	Walker Mining 1	1 1/4	Sale					1/2 Dec. 16	1/2 Dec. 24	1/2 Dec. 16	2 Feb. 16
8,000	118,000	Wenden Copper Mining 1	1/8	1/4			3-16	Sale	1-16 Dec. 3	1/4 Dec. 7	1-16 Nov. 25	1/2 Feb. 28
1,000	16,400	Wright-Hargreaves Ltd *					2 1/4	2 5/8	2 1/8 Dec. 16	2 1/8 Dec. 9	1 3/4 Sept. 29	3 1/4 Aug. 27
1,900	5,300	Yukon Gold Co 5					1/8	Sale	1/8 Dec. 12	3/8 Dec. 22	1/8 Feb. 14	7-16 Apr 20

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan 2 1931. Bid.	Price Jan 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS										
21,000	72,000	Abbott's Dairies 6s 1942							96 Dec. 11	100 Dec. 8	96 Dec. 11	102 Nov. 5
218,000	4,985,000	Alabama Power 4½s 1967	97	Sale	87⅞	Sale	82	Sale	79 Dec. 18	87⅞ Dec. 1	79 Dec. 18	99⅞ Jan. 7
8,000	484,000	1st & ref 5s 1956							96½ Dec. 17	100 Dec. 7	96½ Dec. 17	104¾ May 18
7,000	835,000	5s 1968	103	Sale			88⅞	Sale	88⅞ Dec. 31	94½ Dec. 10	88⅞ Dec. 31	105¼ Aug. 11
3,000	3,000	1st 5s 1946							92⅛ Dec. 30	95⅝ Dec. 30	92⅛ Dec. 30	95⅝ Dec. 30
1,000	1,000	1st & ref 5s 1951							92 Dec. 30	92 Dec. 30	92 Dec. 30	92 Dec. 30
434,000	3,361,000	Aluminum Co s f deb 5s 1952	104	Sale	99	Sale	96½	Sale	93⅛ Dec. 17	99⅞ Dec. 8	93⅛ Dec. 17	105⅝ Apr. 2
74,000	1,207,000	Aluminum Ltd 5s 1948			76½	Sale			66 Dec. 24	77 Dec. 1	66 Dec. 24	101 Apr. 24
19,000	101,000	Amer Aggregates 6s 1943							45 Dec. 18	48 Dec. 5	45 Dec. 18	77 Jan. 9
502,000	3,850,000	Amer Commonw Pow 6s 1940	77	Sale	21⅝	Sale	16½	Sale	15 Dec. 31	22 Dec. 2	15 Dec. 31	83 Jan. 7
147,000	678,000	Deb 5½s 1953			21⅝	Sale	15½	Sale	15 Dec. 30	22 Dec. 2	15 Dec. 30	65 Aug. 2
34,000	343,000	Am Community Pow 5½s 1953			36	Sale	20	Sale	20 Dec. 31	36 Dec. 1	20 Dec. 31	70¾ July 8
130,000	537,000	Amer & Continental 5s 1943			48	Sale			43 Dec. 18	48 Dec. 1	43 Dec. 18	83½ June 25
91,000	899,000	Amer Elec Pow deb 6s 1957			47¾	Sale	36	Sale	31½ Dec. 22	47¾ Dec. 1	31½ Dec. 22	70¼ Apr. 14
651,000	9,697,000	Amer Gas & Elec deb 5s 2028	97	Sale	84⅞	Sale	84	Sale	73 Dec. 15	85 Dec. 2	73 Dec. 15	101 July 27
64,000	456,000	Amer Gas & Power 6s 1939			69	Sale			48 Dec. 29	69 Dec. 1	48 Dec. 29	94 June 24
323,000	1,103,000	5s 1953			41	Sale	35½	Sale	30 Dec. 10	42½ Dec. 2	30 Dec. 10	70¾ July 7
876,000	5,311,000	American Power & Light 6s without warrants 2016	101⅛	Sale	82¼	Sale	76½	Sale	62 Dec. 15	82½ Dec. 1	62 Dec. 15	108 Apr. 17
45,000	911,000	Amer Radiator deb 4½s 1947			90	Sale			86 Dec. 12	90 Dec. 1	86 Dec. 12	102⅛ Apr. 11
119,000	1,654,000	Amer Rolling Mills Deb s f 5s 1948	91⅛	Sale	64¼	Sale	43	Sale	39 Dec. 30	64⅜ Dec. 1	39 Dec. 30	97⅛ Feb. 4
37,000	1,641,000	4% notes 1933	96¾	Sale			o54¼	Sale	54 Dec. 30	75 Dec. 2	54 Dec. 30	98¼ Apr. 6
97,000	504,000	Amer Seating 6s 1936					o34	Sale	30 Dec. 16	43 Dec. 4	30 Dec. 16	70 Feb. 25
10,000	91,000	Amer Solv & Chem 6s 1936							9½ Dec. 18	10½ Dec. 28	9½ Dec. 18	56 Mar. 24
4,000	18,000	6½s without warrants 1936							9 Dec. 18	9½ Dec. 18	9 Dec. 18	55 Mar. 3
248,000	2,802,000	Appalachian El Pr 5s 1956	100¾	Sale	91¼	Sale	85⅝	Sale	83⅛ Dec. 30	91¾ Dec. 1	83⅛ Dec. 30	104⅛ May 14
178,000	7,007,000	Appalachian Gas Corp— Conv deb 6s 1945		Sale	10⅛	Sale	8½	Sale	5½ Dec. 28	11 Dec. 2	5½ Dec. 28	89 Feb. 10
220,000	4,370,000	Conv deb 6s series B 1945	49⅞	Sale	10	Sale	7	Sale	5¼ Dec. 28	10 Dec. 1	5¼ Dec. 28	75 Feb. 3
7,000	297,000	Appalachian Power 6s 2024							70½ Dec. 17	97 Dec. 4	70½ Dec. 17	106¼ May 25
186,000	4,189,000	Arkansas Pr & Lt 5s 1956	97½	Sale	86	Sale	79	Sale	73 Dec. 17	86 Dec. 1	73 Dec. 17	102⅝ May 21
9,000	42,000	Arnold Print Works 6s 1941			75½	Sale			69 Dec. 29	75½ Dec. 1	69 Dec. 29	86 July 23
12,000	118,000	Assoc Dyeing & Printing— 6s with warrants 1938					25	Sale	20 Dec. 24	25 Dec. 31	17½ Apr. 22	28 Sept. 24
193,000	5,443,000	Associated Elec 4½s 1953	85	Sale	63	Sale	53	Sale	50 Dec. 19	63 Dec. 1	50 Dec. 19	94 Mar. 4
130,000	848,000	Assoc G & E 6s without wa '48			43	Sale	40	Sale	34 Dec. 12	47 Dec. 19	34 Dec. 12	80 May 5
1,000	1,000	4½s registered 1948							37 Dec. 10	37 Dec. 10	37 Dec. 10	37 Dec. 10
1,395,000	16,313,000	5s 1968	71	Sale	44⅞	Sale	40	Sale	33½ Dec. 18	44⅞ Dec. 1	33½ Dec. 18	80¼ Feb. 28
2,000	28,000	5s registered 1968							42½ Dec. 8	42⅝ Dec. 8	42½ Dec. 8	77 Feb. 27
325,000	3,303,000	5½s 1938	65	Sale	39	Sale	38⅜	Sale	30 Dec. 12	39 Dec. 1	30 Dec. 12	76⅛ Jan. 9
1,000	2,000	5½s registered 1938							29 Dec. 14	29 Dec. 14	29 Dec. 14	45 Nov. 10
1,633,000	13,399,000	4½s series C 1949	63⅝	Sale	40¾	Sale	34¾	Sale	32⅛ Dec. 17	40⅞ Dec. 1	32⅛ Dec. 17	73 Mar. 9
2,000	2,000	4½s C registered 1949					33⅛	Sale	33⅛ Dec. 31	33½ Dec. 31	33⅛ Dec. 31	33½ Dec. 31
119,000	878,000	5½s 1977	91	Sale	53⅝	Sale	45	Sale	35 Dec. 15	54½ Dec. 9	35 Dec. 15	96⅜ Jan. 9
1,424,000	13,063,000	Conv deb 5s 1950	68¼	Sale	46½	Sale	40	Sale	33½ Dec. 18	46¾ Dec. 1	33⅛ Dec. 18	80½ Feb. 28
61,000	1,584,000	Assoc Rayon Corp 5s 1950					34	Sale	32 Dec. 3	s36 Dec. 15	30½ Oct. 16	60¼ Apr. 16
922,000	1,021,000	Assoc Simmons Hard 6½s 1933					36	Sale	22⅞ Dec. 14	36 Dec. 31	20 Oct. 6	57 Feb. 18
2,000	35,000	Assoc Telep Co Ltd 5s 1965							88 Dec. 30	88 Dec. 30	88 Dec. 30	103 Aug. 21
330,000	3,354,000	Assoc Tel & Tel 5½s A 1955	84	Sale	74⅛	Sale	66¾	Sale	58 Dec. 15	74¾ Dec. 2	53⅛ Oct. 3	90 Jan. 9
571,000	4,853,000	Assoc Tel Util 5½s 1944	81	Sale	59	Sale	51½	Sale	48⅛ Dec. 17	59½ Dec. 2	48⅛ Dec. 17	92¾ Mar. 23
16,000	265,000	6s 1933							78 Dec. 21	81 Dec. 11	78 Dec. 21	101½ July 3
------	6,000	Atlantic City Gas 5s 1960									99½ Nov. 13	103½ Sept. 9
------	19,000	Atlantic Fruit & Sugar 8s 1949									1 Jan. 5	3 Jan. 12
52,000	256,000	Atlas Plywood 5½s 1943	s62	Sale					30 Dec. 29	38 Dec. 3	30 Dec. 29	60¼ Mar. 24
25,000	859,000	Baldwin Locomotive Works 5½ % notes 1933					95	Sale	82 Dec. 18	95 Dec. 31	82 Dec. 18	102 Mar. 9
3,000	49,000	Bates Valve Bag 6s 1942 with stock purch warr							85 Dec. 14	85 Dec. 14	85 Dec. 14	110 Mar. 4
39,000	371,000	Beacon Oil 6s with warr 1936							93 Dec. 15	94¼ Dec. 14	93 Dec. 15	99¾ Mar. 30
------	2,000	Belgo-Can Paper Ltd 6s 1943									84⅞ Feb. 3	85 Feb. 3
331,000	2,538,000	Bell Tel of Canada 5s 1955	103¼	Sale	90¼	Sale	85	Sale	81 Dec. 15	90¾ Dec. 1	81 Dec. 15	107½ June 5
381,000	2,858,000	1st M 5s ser B June 1 1957	102¾	Sale	90¼	Sale	85	Sale	80 Dec. 15	90¼ Dec. 1	80 Dec. 15	107 May 21
219,000	1,783,000	5s series C 1960			90¼	Sale	83⅛	Sale	79 Dec. 15	90¼ Dec. 1	79 Dec. 15	107½ May 27
13,000	968,000	Birmingham Elec 4½s 1968							75 Dec. 22	75 Dec. 22	75 Dec. 22	98⅞ Aug. 20
9,000	523,000	Birmingham Gas 5s 1959	96	Sale					81¼ Dec. 2	84 Dec. 2	81¼ Dec. 2	100¼ Mar. 23
------	77,000	Boston & Albany RR 4¼s '78									96 Apr. 10	99¾ Feb. 9
8,000	361,000	Boston Consol Gas 5s 1947			101⅛	Sale			98 Dec. 19	101⅛ Dec. 1	98 Dec. 19	105⅝ Aug. 14
------	302,000	Boston & Maine RR 6s 1933									100 Sept. 30	103 Jan. 19
------	27,000	Brooklyn Boro Gas 5s A 1967									104¼ Jan. 13	106¼ Apr. 23
38,000	143,000	Buffalo Gen Elec 5s 1956					103	Sale	102½ Dec. 31	104 Dec. 9	102 Oct. 20	106½ Sept. 14
------	50,000	Burmeister & Wain Co of Copenhagen 15-yr 6s 1940									82 Nov. 11	101 Jan. 6
------	58,000	Canada Cement 5½s 1947									70 Oct. 13	102 Mar. 24
198,000	1,233,000	Canadian Nat Rys 7s 1935	107	Sale	99½	Sale	99	Sale	95½ Dec. 17	100 Dec. 5	95½ Dec. 17	111½ May 18
756,000	6,176,000	20-year guar 4½s 1951			79	Sale	73½	Sale	69 Dec. 15	79½ Dec. 2	69 Dec. 15	98¾ Sept. 10
30,000	157,000	Can Nat Steamships 5s 1955	103	Sale					78 Dec. 17	81 Dec. 15	78 Dec. 17	107½ June 19
74,000	243,000	Capital Admin 5s A 1953					s75	Sale	70¾ Dec. 5	75 Dec. 10	70¾ Dec. 5	88¾ July 2
198,000	433,000	Without warrant	82½	Sale			75	Sale	70¾ Dec. 9	75 Dec. 10	70½ Sept. 30	88 Aug. 27
120,000	1,978,000	Carolina Pr & Lt 5s 1956	102¼	Sale	92¼	Sale	83¾	Sale	80 Dec. 18	92¼ Dec. 1	80 Dec. 18	105 May 28
185,000	3,889,000	Caterpillar Tractor 5s 1935	96½	Sale			80	Sale	77 Dec. 21	93½ Dec. 3	77 Dec. 21	101¼ Feb. 20
102,000	659,000	Cent Arizona L & P 5s 1960			91	Sale			89 Dec. 28	91¼ Dec. 2	89 Dec. 28	101¾ July 20
------	1,036,000	Central Ill El & Gas 5s 1951									94¼ Mar. 16	96½ May 9
139,000	2,271,000	Cent Ill Pub Serv 4½s F 1967			76	Sale	69½	Sale	61 Dec. 17	76½ Dec. 1	61 Dec. 17	94½ May 13
47,000	918,000	5s Series G 1968			84	Sale			73½ Dec. 18	84 Dec. 1	73½ Dec. 18	102⅞ May 14
1,000	163,000	4½s series H 1981							79½ Dec. 12	79½ Dec. 12	77 Oct. 31	93½ July 31
------	421,000	Cent Maine Pow 4½s E 1957									87⅞ Nov. 30	104½ June 1
2,000	16,000	5s series D 1955							90 Dec. 29	90 Dec. 29	90 Dec. 29	104¾ July 31
20,000	106,000	Central Power 5s ser D 1957					62	Sale	57 Dec. 17	72 Dec. 7	57 Dec. 17	94 May 7
313,000	2,769,000	Central Pow & Lt 5s 1956			71½	Sale	62½	Sale	57½ Dec. 18	72 Dec. 7	57⅛ Dec. 18	96½ Mar. 19
1,054,000	11,856,000	Cent Pub Serv deb 5½s 1949			35⅛	Sale	20⅝	Sale	19¼ Dec. 18	35¼ Dec. 1	19¼ Dec. 18	81 Mar. 21
479,000	4,667,000	Cent States Elec 5s 1948	59	Sale	38	Sale	33½	Sale	29 Dec. 12	38⅛ Dec. 1	28 Sept. 30	71½ Mar. 23
859,000	5,995,000	Deb 5½s Sept 15 1954	60⅛	Sale	40½	Sale	36¼	Sale	31 Dec. 10	40½ Dec. 1	30 Oct. 1	77 Mar. 24
226,000	2,135,000	Cent States Pr & Lt 5½s 1953	77	Sale	54	Sale	45	Sale	38 Dec. 17	55¼ Dec. 7	35 Oct. 5	87¼ Mar. 26
------	9,000	Cent Vermont Pub Serv— 5s series A 1959									95 Nov. 25	104 June 11
146,000	3,308,000	Chicago Dist El Generating 4½s series A 1970	91	Sale	75½	Sale	70	Sale	62¼ Dec. 18	75¼ Dec. 1	62⅛ Dec. 18	94½ Mar. 20
14,000	1,345,000	Deb 5½s 1935	99	Sale	86¾	Sale			84 Dec. 10	86⅞ Dec. 1	84 Dec. 10	102¾ May 29
13,000	293,000	Chic Pneum Tool 5½s 1942			64	Sale			50¼ Dec. 28	64 Dec. 1	50⅛ Dec. 28	95½ Jan. 21
150,000	1,111,000	Chic Rys 5s ctfs of dep 1927			50	Sale	50	Sale	45½ Dec. 4	51 Dec. 7	39 Oct. 6	73 Mar. 20
------	1,000	5s certifs of dep reg 1927									58 June 25	58 June 25
113,000	968,000	Cigar Stores Realty— 5½s series A 1949	72½	Sale			33½	Sale	33½ Dec. 30	46½ Dec. 2	33½ Dec. 30	77¾ Apr. 21
8,000	224,000	Cincinnati Street Ry 5½s 1952	86	Sale					58 Dec. 21	60 Dec. 7	58 Dec. 21	90½ Jan. 9
22,000	271,000	6s series B 1955							57 Dec. 19	65¼ Dec. 8	57 Dec. 19	96½ Feb. 10
119,000	2,536,000	Cities Service 5s 1966	70½	Sale	50¾	Sale	42	Sale	39 Dec. 18	50¾ Dec. 1	39 Dec. 18	76 Jan. 8
9,537,000	78,814,000	Conv deb 5s 1950	72½	Sale	52⅝	Sale	45½	Sale	39¾ Dec. 17	52⅞ Dec. 1	39⅝ Oct. 5	82¾ Mar. 23
296,000	2,896,000	Cities Service Gas 5½s 1942	80	Sale	53¾	Sale	51½	Sale	47⅞ Dec. 18	53⅞ Dec. 1	46½ Oct. 5	83 Jan. 8
140,000	1,076,000	Cities Serv Gas Pipe L 6s 1943			58	Sale	54¾	Sale	52⅞ Dec. 16	58½ Dec. 4	52⅞ Dec. 16	89 Jan. 15
1,206,000	6,654,000	Cities Service P & L 5½s 1952	75½	Sale	62	Sale	55	Sale	49¼ Dec. 18	62 Dec. 1	49¼ Dec. 18	84 Jan. 26
85,000	290,000	Cleve Elec Illum 5s 1954			103½	Sale			99¼ Dec. 17	104 Dec. 4	99¼ Dec. 17	107 Apr. 22
------	220,000	Deb 7s 1941									105 July 20	107 Jan. 27
9,000	76,000	5s series B 1961							99 Dec. 17	103¾ Dec. 10	99 Dec. 17	108¼ Sept. 10
214,000	474,000	5s 1939			103	Sale	101	Sale	99½ Dec. 29	103½ Dec. 8	99½ Dec. 29	107 Sept. 11
------	36,000	Cleveland Ry Co 5s 1933									94 Sept. 25	100¼ May 21
31,000	163,000	Cleve Term Bldg 6s 1941			39	Sale			38½ Dec. 12	43 Dec. 4	36½ Sept. 30	85½ Jan. 13
------	6,000	Col Riv Longv Bridge 6½s '53									15 Nov. 11	19 May 19
11,000	351,000	Commander Larabee 6s 1941							26¼ Dec. 10	32¼ Dec. 7	26¼ Dec. 10	43 Jan. 5
7,000	7,000	6s certifs of deposit 1941							25½ Dec. 28	28½ Dec. 23	25½ Dec. 28	28½ Dec. 23
264,000	3,048,000	Commerz und Privat Bank 5½s 1937	79⅛	Sale	33	Sale	35	Sale	30 Dec. 14	36 Dec. 29	30 Dec. 14	87¼ Mar. 6
101,000	1,227,000	Commonw Edison 4½s 1937	100½	Sale	94	Sale	91⅛	Sale	91 Dec. 17	95¾ Dec. 2	91 Dec. 17	105½ June 3
66,000	847,000	4½s series C 1956			96	Sale	94	Sale	90 Dec. 18	96 Dec. 1	90 Dec. 18	105¾ June 6
141,000	2,287,000	4½s series E 1960	100	Sale	95⅛	Sale	93¾	Sale	90 Dec. 16	95¾ Dec. 1	90 Dec. 16	103½ May 23
1,054,000	7,287,000	4s series F 1981			85	Sale	80¾	Sale	75⅝ Dec. 15	85 Dec. 1	75⅝ Dec. 15	94⅞ Aug. 17
------	57,000	1st mtge 6s 1943									110½ July 10	116 Apr. 29
------	137,000	1st mtge 5s 1943									107 Apr. 30	110½ July 1
195,000	872,000	Community Pow & Lt 5s 1957			63¼	Sale	54	Sale	51¼ Dec. 18	63½ Dec. 1	51¼ Dec. 18	92 July 17
3,000	17,000	Conn Lighting & Pow 7s 1951							114 Dec. 17	114 Dec. 17	114 Nov. 16	119¼ Sept. 3
------	114,000	Consol Gas N Y deb 4½s 1951									101¼ May 27	101¼ May 27

For other footnotes see page 56

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (Continued)										
		Consol G E L & P Balt—										
37,000	322,000	5½s series E.....1952	-----	-----	s106½	Sale	105½	Sale	105½ Dec. 31	s107 Dec. 9	105 Oct. 5	109 Sept. 15
------	136,000	5s series F.....1965	-----	-----	-----	-----	-----	-----	-----	-----	103½ May 2	106 Feb. 8
------	153,000	4½s series G.....1969	-----	-----	-----	-----	-----	-----	-----	-----	102½ Nov. 4	106 Sept. 10
97,000	455,000	4½s series H.....1970	-----	-----	99¼	Sale	-----	-----	96 Dec. 24	99½ Dec. 2	96 Dec. 24	105½ Sept. 15
156,000	4,807,000	1st ref s f 4s.....1981	-----	-----	93	Sale	88	Sale	81 Dec. 15	93 Dec. 1	81 Dec. 15	99⅝ Sept. 8
		Consol Gas Utilities—										
35,000	799,000	6½s with warrants.....1943	-----	-----	23½	Sale	-----	-----	10 Dec. 28	25 Dec. 2	10 Dec. 28	81 Mar. 19
170,000	1,772,000	1st & coll 6s ser A.....1943	-----	-----	40½	Sale	29	Sale	23½ Dec. 17	41 Dec. 1	23½ Dec. 17	88 Mar. 19
10,000	199,000	Consol Publishers 6½s...1936	98¼	Sale	-----	-----	-----	-----	70 Dec. 18	81 Dec. 3	70 Dec. 18	100 Jan. 26
------	57,000	Consol Textile 8s.....1941	-----	-----	-----	-----	-----	-----	-----	-----	17 Feb. 13	35 Mar. 10
324,000	5,300,000	Consumers Power 4½s...1958	101¼	Sale	95	Sale	92¾	Sale	90 Dec. 17	95½ Dec. 8	90 Dec. 17	105½ May 22
1,376,000	12,760,000	Continental G & El 5s ...1958	81½	Sale	65	Sale	62	Sale	55½ Dec. 17	65¼ Dec. 1	55½ Dec. 17	88¼ Mar. 19
180,000	1,165,000	Continental Oil 5½s.....1937	-----	-----	84⅛	Sale	s78⅝	Sale	78 Dec. 17	84¼ Dec. 7	78 Dec. 17	95 Jan. 15
------	10,000	Cont Roll & Steel Fdy 6s..1940	-----	-----	-----	-----	-----	-----	-----	-----	96 Jan. 9	96 Jan. 9
		Continental Secur 5s.....1942										
29,000	146,000	Series A with warrants.....	-----	-----	-----	-----	-----	-----	42¼ Dec. 15	45 Dec. 9	38 Nov. 5	73¾ Apr. 18
46,000	53,000	5s series A without warr...	-----	-----	45	Sale	-----	-----	39½ Dec. 29	45 Dec. 1	39½ Dec. 29	45½ Nov. 20
65,000	1,247,000	Crane Co 5s.....1940	100½	Sale	92¼	Sale	82	Sale	82 Dec. 31	92¼ Dec. 1	82 Dec. 31	103 Apr. 10
24,000	1,062,000	Crucible Steel 5s.....1940	96½	Sale	-----	-----	75	Sale	70 Dec. 30	75 Dec. 3	70 Dec. 30	101⅞ Mar. 14
47,000	420,000	Cuban Telephone 7½s...1941	103½	Sale	-----	-----	-----	-----	81 Dec. 22	87 Dec. 3	75 Sept. 22	107 Mar. 28
------	139,000	Cuban Tobacco 5s.....1944	-----	-----	-----	-----	-----	-----	-----	-----	42 Oct. 22	55 June 25
190,000	1,807,000	Cudahy Pack deb 5½s....1937	94¾	Sale	87¼	Sale	81⅜	Sale	75 Dec. 17	87¼ Dec. 1	75 Dec. 17	100 Feb. 27
25,000	527,000	5s.....1946	101	Sale	98½	Sale	-----	-----	95 Dec. 7	98½ Dec. 1	95 Dec. 7	103¼ June 11
2,000	469,000	Cumberland Co P & L 4½s '56	-----	-----	-----	-----	-----	-----	85½ Dec. 4	85⅝ Dec. 2	85 Nov. 6	100¾ July 31
9,000	23,000	Dallas P & L 5s series C...1952	-----	-----	-----	-----	100	Sale	97 Dec. 19	100 Dec. 31	97 Dec. 19	103 Apr. 22
43,000	63,000	Dayton P & L 1st & ref 5s '41	-----	-----	-----	-----	95½	Sale	93¼ Dec. 29	102 Dec. 10	93¼ Dec. 29	105 Apr. 22
42,000	314,000	Delaware Elec Pow 5½s...1959	-----	-----	-----	-----	-----	-----	54 Dec. 17	66½ Dec. 4	54 Dec. 17	95 May 11
------	151,000	Denv & Salt Lake Ry 6s...1960	-----	-----	-----	-----	-----	-----	-----	-----	28½ Oct. 20	73 Jan. 12
------	74,000	6s series A.....1950	-----	-----	-----	-----	-----	-----	-----	-----	99 May 14	102¼ July 20
37,000	970,000	Detroit City Gas 5s B...1950	-----	-----	-----	-----	-----	-----	88 Dec. 12	90 Dec. 17	88 Dec. 12	104¾ Aug. 14
124,000	1,308,000	6s series A.....1947	105½	Sale	100½	Sale	-----	-----	92 Dec. 29	100¾ Dec. 7	92 Dec. 29	107½ May 12
92,000	936,000	Detroit Int Bdge 6½s...1952	20¼	Sale	9¼	Sale	6	Sale	5¼ Dec. 30	9½ Dec. 8	5¼ Dec. 30	30 Jan. 7
3,000	3,000	6½s certifs of deposit...1952	-----	-----	-----	-----	5½	Sale	5½ Dec. 31	7½ Dec. 31	5½ Dec. 31	7½ Dec. 31
56,000	307,000	25-yr s f deb 7s.....1952	-----	-----	-----	-----	½	Sale	½ Dec. 31	2 Dec. 10	½ Dec. 31	5 Mar. 9
6,000	6,000	7s certifs of deposit.....1952	-----	-----	-----	-----	-----	-----	1¼ Dec. 8	1½ Dec. 12	1¼ Dec. 8	1½ Dec. 12
		Dixie Gulf Gas 6½s.....1937										
94,000	693,000	with warrants.....	s83	Sale	s71½	Sale	-----	-----	58 Dec. 16	77 Dec. 3	58 Dec. 16	96½ June 30
------	259,000	Duke Power Co 4½s.....1967	-----	-----	-----	-----	-----	-----	-----	-----	99 Nov. 16	105 May 15
36,000	1,333,000	Duquesne Gas 6s.....1945	-----	-----	9	Sale	8	Sale	s7¼ Dec. 31	9½ Dec. 2	7 Oct. 2	70½ Jan. 15
------	322,000	6½% notes.....Mar 15 1935	-----	-----	-----	-----	-----	-----	-----	-----	3 Sept. 4	63½ Feb. 4
392,000	7,731,000	Eastern Util Invest 5s A 1954	57	Sale	32⅝	Sale	24½	Sale	19 Dec. 17	32¾ Dec. 1	19 Dec. 17	71 Jan. 7
------	1,000	5s registered.....1954	-----	-----	-----	-----	-----	-----	-----	-----	60 June 26	60 June 26
630,000	2,998,000	Edison Elec Ill (Boston 5s '33	101½	Sale	100⅝	Sale	99	Sale	98 Dec. 17	100⅞ Dec. 7	98 Dec. 17	104¼ May 19
228,000	1,072,000	4% notes.....1932	-----	-----	99¼	Sale	98	Sale	98 Dec. 18	99½ Dec. 7	98 Dec. 18	102¼ June 2
1,403,000	10,624,000	Elec Pow & Lt 5s.....2030	83¼	Sale	62½	Sale	56¾	Sale	44½ Dec. 15	62¾ Dec. 2	44½ Dec. 15	90 Mar. 9
5,000	46,000	Elec Pub Serv 5½s C....1942	-----	-----	-----	-----	-----	-----	33½ Dec. 10	40 Dec. 5	33½ Dec. 10	61 May 13
65,000	435,000	El Paso Nat Gas 6½s A...1943	-----	-----	-----	-----	-----	-----	60 Dec. 21	70 Dec. 9	60 Dec. 21	108 Jan. 31
10,000	275,000	6½s.....1938	-----	-----	-----	-----	-----	-----	60 Dec. 22	70 Dec. 3	60 Dec. 22	107 Feb. 2
40,000	341,000	Empire Dist Elec 5s.....1952	-----	-----	-----	-----	-----	-----	65¾ Dec. 23	72 Dec. 3	65¾ Dec. 23	97½ Mar. 25
370,000	3,506,000	Empire Oil & Refining 5½s '42	77	Sale	50⅝	Sale	45¾	Sale	44⅝ Dec. 30	50⅝ Dec. 1	32 Oct. 5	80¼ Jan. 13
		Ercole Marel Elec Mfg										
18,000	558,000	6½s with warrants.....1953	-----	-----	s50	Sale	-----	-----	4 Dec. 22	s50½ Dec. 2	48 Oct. 6	83 Mar. 12
------	9,000	Erie Lighting Co 5s.....1957	-----	-----	-----	-----	-----	-----	-----	-----	104 Oct. 21	104½ Sept. 21
		European Elec 6½s.....1965										
428,000	2,614,000	Without warr.....	66½	Sale	52	Sale	43	Sale	41⅛ Dec. 18	52½ Dec. 8	41⅛ Dec. 18	84 Mar. 26
------	18,000	European Mtge & Inv 7½s. '50	-----	-----	-----	-----	-----	-----	-----	-----	99 Sept. 12	99⅞ May 4
170,000	1,517,000	7s Series C.....1967	-----	-----	32	Sale	-----	-----	26 Dec. 23	32½ Dec. 10	26 Dec. 23	90 Apr. 7
------	2,000	Fabrics Finishing 6s A...1939	-----	-----	-----	-----	-----	-----	-----	-----	19 Feb. 3	19 Feb. 3
2,000	814,000	Fairbanks Morse & Co 5s..1942	-----	-----	-----	-----	-----	-----	50 Dec. 30	50 Dec. 30	50 Dec. 30	98 Jan. 7
------	26,000	Farmers Nat Mtg Inst 7s.1963	-----	-----	-----	-----	-----	-----	-----	-----	66 July 18	81 Mar. 5
19,000	85,000	Federal Sugar Ref 6s.....1933	-----	-----	-----	-----	2	Sale	2 Dec. 31	2½ Dec. 14	1½ Nov. 29	15 June 9
214,000	2,271,000	Federal Water Service 5s..1954	76½	Sale	37¼	Sale	o30¾	Sale	20½ Dec. 11	38 Dec. 1	20½ Dec. 11	90 Feb. 7
		Finland Residential Mtge										
59,000	1,154,000	Bank 6s.....1961	78	Sale	-----	-----	23	Sale	22 Dec. 30	42½ Dec. 2	22 Dec. 30	82½ May 4
131,000	1,212,000	Firestone Cotton Mills 5s.1948	-----	-----	-----	-----	-----	-----	53½ Dec. 23	70 Dec. 3	53½ Dec. 23	87 July 29
54,000	644,000	Firestone T & R Cal 5s...1942	85	Sale	-----	-----	-----	-----	62 Dec. 29	78 Dec. 3	62 Dec. 29	91 Aug. 3
		First Bohemian Glass Wks										
20,000	122,000	1st 7s without warr....1957	-----	-----	-----	-----	60	Sale	53½ Dec. 4	65 Dec. 5	49 Nov. 11	82¼ Apr. 22
41,000	629,000	Fisk Rubber 5½s.....1931	-----	-----	15	Sale	-----	-----	10¾ Dec. 29	15¼ Dec. 3	10¾ Dec. 29	27⅝ Feb. 19
89,000	303,000	Certificates of deposit.....	-----	-----	14½	Sale	o10⅜	Sale	10 Dec. 12	16 Dec. 4	10 Dec. 12	23 Aug. 13
46,000	60,000	Florida Pow Corp 5½s A 1979	-----	-----	-----	-----	51	Sale	47 Dec. 17	60 Dec. 7	47 Dec. 17	64 Nov. 24
572,000	6,383,000	Florida Power & Lt 5s....1954	83	Sale	76⅞	Sale	73	Sale	60 Dec. 16	76⅞ Dec. 1	60 Dec. 16	91½ Apr. 1
------	184,000	Garlock Packing 6s.....1939	-----	-----	-----	-----	-----	-----	-----	-----	76 Oct. 27	95 Apr. 8
69,000	416,000	Gary Elec & Gas 5s A.....1934	-----	-----	85½	Sale	-----	-----	70¼ Dec. 28	86 Dec. 4	70¼ Dec. 28	98⅝ Aug. 21
589,000	5,461,000	Gatineau Power 5s.....1956	92½	Sale	71	Sale	63½	Sale	57 Dec. 15	71½ Dec. 2	57 Dec. 15	94½ Jan. 27
144,000	1,2 ,4000	6s.....1941	91¼	Sale	64	Sale	55¾	Sale	52¼ Dec. 30	64½ Dec. 2	50 Oct. 5	95 Mar. 20
42,000	793,000	6s series B.....1941	90	Sale	-----	-----	53	Sale	51 Dec. 15	62 Dec. 3	50 Oct. 5	92⅝ Jan. 14
63,000	734,000	Gen Bronze conv deb 6s..1940	-----	-----	-----	-----	-----	-----	36½ Dec. 18	45 Dec. 4	36½ Dec. 18	65 Apr. 17
------	10,000	General Cigar serial 6s..1932	-----	-----	-----	-----	-----	-----	-----	-----	101 Aug. 3	103 June 4
------	2,000	Serial 6s.....1933	-----	-----	-----	-----	-----	-----	-----	-----	102 May 28	103 June 4
------	43,000	Serial 6s.....1934	-----	-----	-----	-----	-----	-----	-----	-----	101½ Aug. 13	103 June 4
1,000	64,000	Serial 6s.....1935	-----	-----	-----	-----	-----	-----	98 Dec. 4	98 Dec. 4	98 Dec. 4	103¼ Sept. 18
13,000	74,000	Gen Indus Alcohol 6½s.1944	-----	-----	-----	-----	-----	-----	8 Dec. 23	10 Dec. 11	8 Dec. 23	38 Mar. 26
------	10,000	Gen Laundry Mach 6½s.1937	-----	-----	-----	-----	-----	-----	-----	-----	10½ Apr. 23	20 Jan. 11
		Gen Motors Accept Corp—										
80,000	336,000	5% serial notes.....1932	-----	-----	-----	-----	-----	-----	99¾ Dec. 29	100½ Dec. 17	97¾ Oct. 14	101¾ May 20
130,000	385,000	5% serial notes.....1933	-----	-----	-----	-----	98¼	Sale	96 Dec. 17	98¼ Dec. 5	96 Dec. 17	102½ June 20
73,000	294,000	5% serial notes.....1934	-----	-----	-----	-----	-----	-----	94 Dec. 18	97 Dec. 23	94 Dec. 18	102¾ May 23
80,000	317,000	5% serial notes.....1935	-----	-----	-----	-----	95½	Sale	94½ Dec. 15	97 Dec. 2	94½ Dec. 15	102¾ May 23
4,000	239,000	5% serial notes.....1936	-----	-----	-----	-----	-----	-----	93 Dec. 23	93 Dec. 23	93 Dec. 23	103 Aug. 13
9,000	209,000	Gen Pub Serv Co 5s.....1953	84	Sale	-----	-----	-----	-----	69¾ Dec. 29	s73 Dec. 16	69¾ Dec. 29	88 June 5
22,000	408,000	Gen Pub Utilities Co 6s...1931	-----	-----	-----	-----	-----	-----	30⅞ Dec. 15	31¼ Dec. 15	30⅞ Dec. 15	97 Mar. 16
184,000	579,000	6½s series A.....1956	-----	-----	38	Sale	32	Sale	28¼ Dec. 15	40 Dec. 1	28¼ Dec. 15	82 Sept. 4
63,000	837,000	General Rayon Ltd 6s...1948	52	Sale	-----	-----	-----	-----	33 Dec. 7	33½ Dec. 24	29 Oct. 2	53 Jan. 8
6,000	369,000	Gen Refractor 5s 1933	-----	-----	-----	-----	-----	-----	70 Dec. 18	70 Dec. 18	70 Dec. 18	100⅜ Mar. 19
		Gen Vending Corp—										
12,000	270,000	6s with warr Aug 15...1937	14¼	Sale	-----	-----	-----	-----	5 Dec. 23	8 Dec. 8	5 Dec. 23	14¼ Jan. 2
102,000	333,000	Gen Water Works 5s A...1943	-----	-----	38½	Sale	35¼	Sale	31 Dec. 21	39½ Dec. 5	25¼ Oct. 2	52 Aug. 21
		Gen Water Wks Gas & Elec—										
46,000	365,000	6s series B.....1944	-----	-----	-----	-----	-----	-----	11 Dec. 18	24½ Dec. 2	11 Dec. 18	69 Jan. 15
------	9,000	Georgia Carolina Co 5s...1952	-----	-----	-----	-----	-----	-----	-----	-----	100 Aug. 15	100⅝ May 18
------	43,000	Georgia & Fla 6s ser A....1946	8	Sale	-----	-----	-----	-----	-----	-----	8 Jan. 2	12 Mar. 9
------	15,000	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	3¾ Dec. 14	3¾ Dec. 14	3¾ Dec. 14	10 Jan. 9
446,000	5,718,000	Georgia Power ref 5s.....1967	99½	Sale	90¼	Sale	86¾	Sale	76 Dec. 14	90⅞ Dec. 2	76 Dec. 14	103⅞ Aug. 5
16,000	61,000	Georgia Pow & Lt 5s.....1978	-----	-----	-----	-----	-----	-----	59 Dec. 18	68 Dec. 12	59 Dec. 18	83½ Aug. 6
		Gesfuerel—										
------	1,088,000	6s with warrants.....1953	70¼	Sale	-----	-----	-----	-----	-----	-----	70 June 20	88 Mar. 23
75,000	1,360,000	6s without warrants...1953	-----	-----	42	Sale	35	Sale	28 Dec. 22	42 Dec. 1	28 Dec. 22	88⅛ Mar. 6
508,000	10,751,000	Gillette Safety Razor 5s..1940	87	Sale	86	Sale	77½	Sale	76½ Dec. 28	86 Dec. 1	76½ Dec. 28	95¼ May 9
97,000	934,000	Glidden (The) 5½s.....1935	-----	-----	79	Sale	71	Sale	69 Dec. 17	80 Dec. 1	68 Oct. 20	93 Jan. 9
		Gobel (Adolf) 6½s ser A..1935										
17,000	882,000	With warrants.....	-----	-----	70	Sale	-----	-----	64½ Dec. 14	70 Dec. 1	51 June 17	82 Feb. 17
14,000	34,000	Godchaux Sugars 7½s...1941	-----	-----	-----	-----	-----	-----	s87 Dec. 23	88 Dec. 9	86 Oct. 21	94 May 20
		Grand (F & W) Properties—										
15,000	212,000	Conv deb 6s.....1948	-----	-----	-----	-----	-----	-----	25 Dec. 30	38 Dec. 4	25 Dec. 30	74 Jan. 10
193,000	1,077,000	Grand Trunk Ry 6½s...1936	106	Sale	99¾	Sale	-----	-----	85 Dec. 17	100 Dec. 7	85 Dec. 17	109¾ May 21
4,000	24,000	Grand Trunk West Ry 4s 1950	-----	-----	-----	-----	-----	-----	55 Dec. 22	59 Dec. 29	55 Dec. 22	85 July 24
40,000	102,000	Great Northern Pow 5s...1935	-----	-----	100⅜	Sale	98½	Sale	98 Dec. 15	100⅜ Dec. 1	98 Dec. 15	103¼ Aug. 11
32,000	172,000	Gt West Power Calif 5s...1946	102	Sale	-----	-----	97	Sale	94 Dec. 16	97 Dec. 30	94 Dec. 16	105⅞ Aug. 7
------	5,000	6s series C.....1952	-----	-----	-----	-----	-----	-----	-----	-----	105⅛ Aug. 5	106⅛ May 22
6,000	61,000	Green Mountain Pow 5s..1948	-----	-----	-----	-----	-----	-----	80 Dec. 24	88 Dec. 2	80 Dec. 24	103 July 29
26,000	195,000	Ground Gripper Shoe 6s..1944	18	Sale	-----	-----	-----	-----	6 Dec. 28	18 Dec. 3	6 Dec. 28	27 Jan. 20
75,000	670,000	Guantanamo & W Ry 6s..1958	-----	-----	-----	-----	18½	Sale	15 Dec. 15	20½ Dec. 2	15 Dec. 15	35 Jan. 28
		Guardian Investors Corp—										
16,000	283,000	5s ser A with warr.....1948	-----	-----	-----	-----	-----	-----	32 Dec. 29	45 Dec. 5	32 Dec. 29	59 Mar. 23
344,000	3,144,000	Gulf Oil of Pa deb 5s.....1937	101½	Sale	98½	Sale	93	Sale	90½ Dec. 17	98½ Dec. 1	90½ Dec. 17	103⅛ Aug. 18
533,000	3,407,000	Sinking fund deb 5s....1947	101½	Sale	96⅝	Sale	92⅛	Sale	92 Dec. 16	96⅝ Dec. 1	86 Oct. 1	104 Feb. 25
29,000	1,776,000	Gulf States Util 5s.....1956	97⅛	Sale	83¼	Sale	73	Sale	73 Dec. 31	83¾ Dec. 1	73 Dec. 31	102½ Mar. 13
8,000	283,000	4½s series B.....1961	-----	-----	75	Sale	-----	-----	75 Dec. 1	77 Dec. 4	75 Dec. 1	94⅜ May 20
------	1,000	Hackensack Water 5s A...1977	-----	-----	-----	-----	-----	-----	-----	-----	100½ May 22	100½ May 22
21,000	288,000	Hamburg Elec Co 7s.....1935	-----	-----	-----	-----	-----	-----	60 Dec. 4	73 Dec. 30	60 Nov. 30	100¾ Mar. 9
205,000	1,640,000	Hamburg El & Und Ry 5½s'38	77	Sale	34⅛	Sale	27	Sale	24 Dec. 29	39⅞ Dec. 14	24 Dec. 29	86 Mar. 10

For footnotes see page 56

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (Continued)—										
------	215,000	Hanna (The M A) Co 6s..1934	-----	-----	-----	-----	-----	-----	-----	-----	92 Nov. 20	101¼ May 18
------	1,000	Havana Dock 7s A.....1937	-----	-----	-----	-----	-----	-----	-----	-----	98 June 24	98 June 24
83,000	524,000	Hood Rubber 7s.....1936	-----	-----	47⅜	Sale	-----	-----	45¼ Dec. 15	50 Dec. 22	45¼ Sept. 30	80½ Jan. 8
270,000	1,057,000	5½s .....Oct 15 1936	-----	-----	35	Sale	39	Sale	35 Dec. 1	39½ Dec. 17	35 Sept. 15	69½ Mar. 3
17,000	457,000	Houston Gulf Gas 6½s..1943	-----	-----	-----	-----	-----	-----	30 Dec. 11	46 Dec. 19	30 Dec. 11	92 Jan. 23
133,000	1,048,000	6s 1943	83½	Sale	47½	Sale	-----	-----	33 Dec. 15	49½ Dec. 23	33 Dec. 15	91 Jan. 27
18,000	330,000	Houston Lt & Pr 5s A...1953	-----	-----	97	Sale	-----	-----	90½ Dec. 16	97¼ Dec. 7	90½ Dec. 16	s104 May 14
------	4,000	6s series B.....1953	-----	-----	-----	-----	-----	-----	-----	-----	105 June 3	105½ May 22
------	3,000	5½s series C.....1954	-----	-----	-----	-----	-----	-----	-----	-----	104¼ May 26	104½ May 22
39,000	1,258,000	4½s series D.....1978	-----	-----	-----	-----	79	Sale	75 Dec. 29	85¾ Dec. 3	75 Dec. 29	99¾ Aug. 4
------	161,000	4½s series D new.....	-----	-----	-----	-----	-----	-----	-----	-----	92½ Feb. 19	96¾ Mar. 30
175,000	679,000	4½s series E.....1981	-----	-----	84½	Sale	-----	-----	75½ Dec. 14	84½ Dec. 1	75⅛ Dec. 14	99¼ June 25
------	136,000	4½s series E new.....1981	-----	-----	-----	-----	-----	-----	-----	-----	85 Oct. 6	98¾ Sept. 16
40,000	842,000	Hud Bay Min & Smelt 6s..1935	-----	-----	-----	-----	-----	-----	54 Dec. 16	60¼ Dec. 28	49 Oct. 10	87⅞ Jan. 9
58,000	385,000	Hungarian Itel Bank 7½s '63	-----	-----	-----	-----	-----	-----	30 Dec. 12	36 Dec. 9	30 Dec. 12	90 Apr. 16
11,000	44,000	Hydraulic Power of Niagara Falls 1st & ref 5s.....1950	-----	-----	-----	-----	100	Sale	98 Dec. 28	101 Dec. 19	98 Dec. 28	108 Aug. 1
153,000	1,317,000	Hygrade Food 6s ser A ..1949	48¼	Sale	-----	-----	49	Sale	45 Dec. 24	55 Dec. 16	39 Oct. 5	56 July 14
30,000	146,000	6s series B.....1949	-----	-----	-----	-----	49	Sale	48 Dec. 14	50 Dec. 17	39½ Oct. 13	54 Apr. 17
105,000	535,000	Idaho Power Co 5s.....1947	-----	-----	98	Sale	95	Sale	94½ Dec. 30	98 Dec. 1	94½ Dec. 30	105⅜ Aug. 15
2,000	158,000	Illinois Nor Util 5s.....1957	-----	-----	-----	-----	88	Sale	88 Dec. 24	88 Dec. 24	88 Dec. 24	105 July 8
161,000	1,088,000	Illinois Pow & L 5½s.....1957	86¼	Sale	-----	-----	59¼	Sale	55¼ Dec. 18	72½ Dec. 5	55¼ Dec. 18	94½ Feb. 26
350,000	1,754,000	5½s series "B".....1954	98½	Sale	-----	-----	-----	-----	70 Dec. 11	81 Dec. 3	70 Dec. 11	105 Apr. 8
527,000	2,538,000	6s series A.....1953	-----	-----	87½	Sale	87½	Sale	78 Dec. 18	89 Dec. 22	78 Dec. 18	105¼ Aug. 25
438,000	3,006,000	5s series C.....1956	-----	-----	81	Sale	76½	Sale	67 Dec. 14	81 Dec. 1	67 Dec. 14	99¼ May 22
37,000	956,000	Indep Oil & Gas deb 6s..1939	-----	-----	85½	Sale	-----	-----	60 Dec. 30	85½ Dec. 1	60 Dec. 30	100 Jan. 28
------	6,000	Indian Ref 5½% G N...1932	-----	-----	-----	-----	-----	-----	-----	-----	85 Nov. 10	92 Nov. 10
------	19,000	Indiana Elec Corp 6s A..1947	-----	-----	-----	-----	-----	-----	-----	-----	91 Oct. 28	100¾ Sept. 15
------	1,000	6½s series B.....1953	-----	-----	-----	-----	-----	-----	-----	-----	100½ Sept. 29	100½ Sept. 29
73,000	207,000	5s series C.....1951	-----	-----	-----	-----	-----	-----	54 Dec. 17	70 Dec. 2	54 Dec. 17	95 Aug. 14
------	37,000	Indiana Gen Service 5s..1948	-----	-----	-----	-----	-----	-----	-----	-----	104 Mar. 6	105½ Sept. 15
1,000	93,000	Indiana Hydro-Elec 5s A..1958	-----	-----	-----	-----	-----	-----	70 Dec. 16	70 Dec. 16	70 Dec. 16	97 July 16
29,000	59,000	Indiana & Mich El 5s.....1957	-----	-----	-----	-----	97	Sale	97 Dec. 31	100½ Dec. 3	97 Dec. 31	107 June 24
64,000	181,000	1st & ref 5s.....1955	-----	-----	99½	Sale	92	Sale	90 Dec. 16	99½ Dec. 1	90 Dec. 16	105¼ May 27
21,000	205,000	Indiana Service 5s.....1950	-----	-----	-----	-----	-----	-----	55 Dec. 18	66 Dec. 2	55 Dec. 18	90 Aug 10
22,000	173,000	1st lien & ref 5s.....1963	-----	-----	-----	-----	-----	-----	49 Dec. 23	63 Dec. 8	49 Dec. 23	86¼ Apr. 1
------	2,000	Indiana & S W Gas Util— 6% conv notes.....1940	-----	-----	-----	-----	-----	-----	-----	-----	79 Sept. 24	79 Sept. 24
434,000	5,678,000	Ind'polis P & L 5s ser A..1957	100½	Sale	97¼	Sale	92⅛	Sale	90 Dec. 18	97⅜ Dec. 1	90 Dec. 18	105 July 22
------	17,000	Indianapolis Water 5½s.1953	-----	-----	-----	-----	-----	-----	-----	-----	103¼ Mar. 14	104 July 2
------	9,000	4½s.....1940	-----	-----	-----	-----	-----	-----	-----	-----	99⅝ June 25	100 Sept. 17
21,000	46,000	Inland P & L 6s ser C....1957	-----	-----	-----	-----	33	Sale	32½ Dec. 29	35 Dec. 2	32½ Dec. 29	70 June 8
------	14,000	Inland Steel 4½s B.....1981	-----	-----	-----	-----	-----	-----	-----	-----	96½ Jan. 24	97½ Jan. 24
862,000	8,235,000	Insull Util Inv 6s ser B..1940 With warrants.....	81⅞	Sale	48	Sale	31	Sale	25¼ Dec. 30	49½ Dec. 1	25¼ Dec. 30	95 Feb. 11
------	18,000	Deb 5s.....1949	-----	-----	-----	-----	-----	-----	-----	-----	38 Nov. 28	65 June 26
110,000	503,000	Intercontinents Power Co— Deb 6s with warrants..1948	50	Sale	5	Sale	6	Sale	3¾ Dec. 28	6 Dec. 9	3¾ Dec. 28	60 Mar. 25
5,000	6,000	Deb 6s without warr...1948	-----	-----	4	Sale	4	Sale	4 Dec. 1	4 Dec. 1	4 Dec. 1	15 Sept. 19
------	75,000	Interlake Iron 5s B.....1951	-----	-----	-----	-----	-----	-----	-----	-----	88 June 27	90½ June 24
134,000	882,000	Internat Pow Sec 6½s B..1954	-----	-----	-----	-----	-----	-----	89 Dec. 28	95½ Dec. 2	82 Oct. 3	105 Sept. 9
165,000	836,000	6½s series C.....1955	-----	-----	80	Sale	-----	-----	65 Dec. 29	80¼ Dec. 3	50 Oct. 6	92⅞ July 7
84,000	378,000	7s series D.....1936	-----	-----	81	Sale	-----	-----	78½ Dec. 16	s84 Dec. 3	60 Oct. 16	96 July 16
94,000	94,000	7s series D stamped.....1936	-----	-----	-----	-----	-----	-----	77¼ Dec. 3	82 Dec. 8	77¼ Dec. 3	82 Dec. 8
219,000	2,031,000	7s series E.....1957	90⅞	Sale	81½	Sale	75	Sale	70 Dec. 21	82 Dec. 2	65 Oct. 2	100¼ Mar. 26
47,000	310,000	7s series F.....1952	-----	-----	62½	Sale	-----	-----	50 Dec. 16	64 Dec. 12	50 Dec. 16	88 July 16
18,000	282,000	International Salt 5s.....1951	-----	-----	-----	-----	74	Sale	65 Dec. 17	79½ Dec. 2	65 Dec. 17	86⅝ Aug. 3
180,000	2,844,000	Internat Securities 5s...1947	68¾	Sale	54½	Sale	42½	Sale	42½ Dec. 16	55 Dec. 3	42½ Dec. 16	78¾ Feb. 10
------	1,000	5s registered.....1947	-----	-----	-----	-----	-----	-----	-----	-----	75½ May 15	75½ May 15
8,000	21,000	Interstate Iron & St'l 5½s '46	-----	-----	50⅛	Sale	-----	-----	49½ Dec. 14	50⅛ Dec. 1	48 Nov. 10	92½ Mar. 13
------	1,000	InterstateNat Gas 6s.....1936 With warrants.....	-----	-----	-----	-----	-----	-----	-----	-----	103 May 21	103 May 21
15,000	78,000	Without warrants.....	102⅝	Sale	101½	Sale	-----	-----	101½ Dec. 1	102½ Dec. 16	100½ Oct. 22	104 June 22
496,000	5,025,000	Interstate Power 5s.....1957	72¼	Sale	68½	Sale	64½	Sale	55⅜ Dec. 15	68½ Dec. 1	55⅜ Dec. 15	91 Aug. 5
156,000	1,222,000	Debenture 6s.....1952	-----	-----	-----	-----	49	Sale	40 Dec. 15	52¾ Dec. 2	40 Sept. 30	84½ Mar. 19
------	2,000	Interstate Public Service 6½s series B.....1949	-----	-----	-----	-----	-----	-----	-----	-----	103 Nov. 5	103 Nov. 5
41,000	135,000	5s series D.....1956	-----	-----	82	Sale	65¼	Sale	63 Dec. 29	82 Dec. 1	63 Dec. 29	101 Aug. 12
149,000	1,162,000	4½s.....1958	-----	-----	76½	Sale	63	Sale	50 Dec. 18	76½ Dec. 1	50 Dec. 18	94¾ Aug. 3
------	190,000	Interstate Telep 5s A....1961	-----	-----	-----	-----	-----	-----	-----	-----	70 Nov. 13	93¼ June 9
------	15,000	Invest Bond & Share Corp Deb 5s series A.....1947	-----	-----	-----	-----	-----	-----	-----	-----	55 Aug. 20	74 Apr. 8
10,000	559,000	Invest Co of Amer 5s A...1947	-----	-----	-----	-----	-----	-----	61½ Dec. 12	65 Dec. 21	57 Nov. 24	86⅝ July 10
70,000	796,000	Without warrants.....	-----	-----	61	Sale	-----	-----	61 Dec. 1	64 Dec. 15	55 Nov. 24	86 July 10
108,000	1,427,000	Iowa-Nebraska L & P 5s..1957	-----	-----	83	Sale	72¾	Sale	60 Dec. 14	83 Dec. 1	60 Dec. 14	97⅜ Apr. 7
118,000	1,1.1,000	5s Series B.....1961	-----	-----	82	Sale	72½	Sale	65 Dec. 17	82 Dec. 1	65 Dec. 17	96¾ May 9
15,000	943,000	Iowa Pow & Lt 4½s A...1958	90	Sale	-----	-----	74	Sale	70½ Dec. 17	85¾ Dec. 5	70½ Dec. 17	97 Aug. 31
49,000	427,000	Iowa Pub Serv 5s.....1957	-----	-----	-----	-----	-----	-----	82½ Dec. 30	86¾ Dec. 21	75 Oct. 16	99 July 27
------	17,000	5½s.....1959	-----	-----	-----	-----	-----	-----	-----	-----	99 Oct. 1	101¼ May 21
1,000	8,000	Iowa Ry & Light 5s.....1932	-----	-----	98	Sale	-----	-----	98 Dec. 1	98 Dec. 1	93 Oct. 21	99 Nov. 2
------	23,000	Iowa Sou Utilities 6s A..1950	-----	-----	-----	-----	-----	-----	-----	-----	86 June 24	93 May 14
63,000	731,000	Isarco Hydro-El 7s.....1952	64	Sale	57	Sale	-----	-----	47 Dec. 19	57 Dec. 1	45 Oct. 3	95 Mar. 11
15,000	230,000	Isotta Franchini 7s.....1942	s62	Sale	-----	-----	-----	-----	43 Dec. 19	48 Dec. 3	29¾ Oct. 3	79⅞ Apr. 13
14,000	323,000	Without warrants.....	-----	-----	-----	-----	-----	-----	41 Dec. 22	49½ Dec. 3	32½ Oct. 2	78½ Apr. 10
244,000	4,666,000	Italian Superpower 6s...1963 Without warrants.....	55¼	Sale	45½	Sale	-----	-----	30¼ Dec. 18	46 Dec. 2	30¼ Dec. 18	77⅛ Mar. 20
36,000	180,000	Jacksonville Gas 5s.....1942	-----	-----	-----	-----	-----	-----	55 Dec. 16	65¾ Dec. 30	55 Dec. 16	88 July 27
7,000	30,000	Jamaica Wat Sup 5½s A..1955	-----	-----	-----	-----	-----	-----	93½ Dec. 24	95½ Dec. 8	93½ Dec. 24	103 June 26
------	877,000	Jersey Cent P & L 5½s A..1945	101	Sale	-----	-----	-----	-----	-----	-----	101 Jan. 2	104¾ May 11
138,000	2,255,000	5s series B.....1947	100	Sale	99½	Sale	93¾	Sale	89 Dec. 18	99½ Dec. 1	89 Dec. 18	104½ Aug 27
------	79,000	5s series B new.....1947	-----	-----	-----	-----	-----	-----	-----	-----	100¾ Mar. 25	101¼ Apr. 8
351,000	481,000	4½s series C.....1961	-----	-----	89	Sale	83½	Sale	77 Dec. 18	89½ Dec. 1	77 Dec. 18	91 Nov. 17
33,000	40,000	Jones & Laughlin Steel 5s '39	-----	-----	-----	-----	99¼	Sale	99 Dec. 30	100¼ Dec. 9	99 Dec. 30	100½ Nov. 14
9,000	36,000	Kansas City Gas 6s.....1942	-----	-----	-----	-----	-----	-----	97⅛ Dec. 21	101 Dec. 4	97⅛ Dec. 21	107½ July 23
52,000	52,000	Kansas City P & L 4½s...1961	-----	-----	-----	-----	-----	-----	96 Dec. 3	96⅛ Dec. 3	96 Dec. 3	96⅛ Dec. 3
------	22,000	Kansas Elec Pow 6s A....1937	-----	-----	-----	-----	-----	-----	-----	-----	98 Nov. 19	104½ May 22
24,000	296,000	Kansas Gas & Elec 6s.....2022	-----	-----	94	Sale	83⅝	Sale	79 Dec. 18	94 Dec. 1	79 Dec. 18	109¾ Aug. 14
37,000	536,000	Kansas Power 5s A.....1947	-----	-----	90	Sale	-----	-----	82 Dec. 15	90 Dec. 1	82 Dec. 15	101½ May 22
25,000	247,000	Kansas Pow & Lt 5s B....1957	-----	-----	-----	-----	80⅛	Sale	79 Dec. 19	86 Dec. 3	79 Dec. 19	101½ Aug. 20
8,000	48,000	6s series A.....1955	-----	-----	-----	-----	-----	-----	90 Dec. 16	95⅛ Dec. 4	90 Dec. 16	104¾ Aug. 25
------	15,000	Kaufmann Dept Stores— 5¼% notes.....1936	-----	-----	-----	-----	-----	-----	-----	-----	95¼ July 27	96 July 25
------	464,000	Kelvinator without warr 6s'36	-----	-----	-----	-----	-----	-----	-----	-----	90½ Jan. 5	105⅜ Aug. 12
19,000	482,000	Kentucky Utilities 5s.....1969	-----	-----	82	Sale	-----	-----	70 Dec. 18	82 Dec. 1	70 Dec. 18	101¼ Aug. 19
30,000	292,000	5s.....1961	-----	-----	88	Sale	-----	-----	68¼ Dec. 17	88 Dec. 1	68¼ Dec. 17	102 Sept. 3
24,000	42,000	6½s series D.....1948	-----	-----	-----	-----	-----	-----	90 Dec. 17	100½ Dec. 2	90 Dec. 17	107¼ Sept. 23
------	8,000	5½s series F.....1958	-----	-----	-----	-----	-----	-----	-----	-----	99 Oct. 2	104½ Aug. 27
1,000	74,000	Keystone Public Serv 5s .1978	-----	-----	-----	-----	-----	-----	75 Dec. 28	75 Dec. 28	75 Dec. 28	100¾ Sept. 9
28,000	59,000	Keystone Telep Co 5½s..1955	-----	-----	-----	-----	-----	-----	54 Dec. 4	54¼ Dec. 4	53 Oct. 15	67 May 23
------	2,000	Keystone Water Works & Elec 5½s series B.....1948	-----	-----	-----	-----	-----	-----	-----	-----	54 Apr. 8	55 Apr.
9,000	200,000	Kimberly Clark 5s A.....1943	-----	-----	91	Sale	-----	-----	81 Dec. 22	92 Dec. 1	81 Dec. 22	100 Mar. 21
142,000	2,195,000	Koppers Gas & C deb 5s..1947	100	Sale	86⅝	Sale	-----	-----	66 Dec. 30	87 Dec. 1	66 Dec. 30	102⅞ Mar. 19
91,000	2,277,000	Deb 5½s.....1950	103¼	Sale	-----	-----	71¾	Sale	69 Dec. 18	93¾ Dec. 2	69 Dec. 18	103¾ Mar. 7
18,000	467,000	Kresge (S S) Co 5s.....1945	99⅝	Sale	-----	-----	-----	-----	91 Dec. 22	99 Dec. 11	91 Dec. 22	103¼ Feb. 25
20,000	205,000	5s certifs of deposit...1945	-----	-----	95	Sale	-----	-----	93 Dec. 22	95½ Dec. 15	91⅞ Oct. 6	101½ May 25
15,000	579,000	Laclede Gas Lt 5½s.....1935	-----	-----	-----	-----	o83	Sale	o83 Dec. 31	o83 Dec. 31	o83 Dec. 31	101⅝ Jan. 20
16,000	56,000	Larutan Gas Corp 6½s...1935	-----	-----	-----	-----	-----	-----	34 Dec. 17	40 Dec. 21	34 Dec. 17	91 Mar. 14
384,000	3,087,000	Lehigh Pow Secur 6s.....2026	101	Sale	82¼	Sale	-----	-----	64¾ Dec. 18	82¼ Dec. 1	64¾ Dec. 18	106½ Apr. 17
8,000	317,000	Leonard Tietz Inc 7½s..1946 Without warrants.....	-----	-----	50½	Sale	-----	-----	50½ Dec. 1	50½ Dec. 1	45¼ Oct. 23	96 Apr. 16
------	7,000	Lexington Telephone 6s.1944	-----	-----	-----	-----	-----	-----	-----	-----	93 Jan. 31	99 May 22
3,000	189,000	Lexington Util 5s.....1952	-----	-----	-----	-----	-----	-----	76¾ Dec. 10	80 Dec. 4	76¾ Dec. 10	97 July 31
129,000	1,761,000	Libby McNeill & Libby 5s 1942	90½	Sale	-----	-----	70½	Sale	70½ Dec. 31	82 Dec. 2	70½ Dec. 31	96½ Apr. 10
29,000	519,000	Lone Star Gas Corp 5s....1942	98¼	Sale	-----	-----	-----	-----	85 Dec. 8	85½ Dec. 10	81 Oct. 6	100½ Mar. 11
36,000	404,000	Long Island Ltg 6s.....1945	102½	Sale	-----	-----	-----	-----	93½ Dec. 16	101 Dec. 8	93½ Oct. 19	106¾ Sept. 17
------	30,000	5½s series A.....1952	-----	-----	-----	-----	-----	-----	-----	-----	99 Oct. 13	104¼ Aug. 22
16,000	106,000	Los Angeles Gas & Elec 5s '61	-----	-----	100	Sale	-----	-----	92¾ Dec. 21	100 Dec. 1	92¾ Dec. 21	105½ Aug. 12
------	18,000	Los Angeles Pacific Co 4s 1950	-----	-----	-----	-----	-----	-----	-----	-----	83 Sept. 4	86½ Aug. 27
248,000	4,051,000	Louisiana Pow & Lt 5s....1957	97	Sale	90¾	Sale	87¾	Sale	78 Dec. 12	91 Dec. 1	78 Dec. 12	103 May 16
------	13,000	Lukens Steel Co 8s.....1940	-----	-----	-----	-----	-----	-----	-----	-----	89½ June 25	93 Feb. 3
43,000	603,000	Manitoba Power 5½s.....1951	-----	-----	61½	Sale	-----	-----	51½ Dec. 23	s63 Dec. 10	51½ Dec. 23	95¼ Jan. 6
2,000	121,000	Mansfield Min & Sm (Germ) 7s with warrants.....1941	-----	-----	-----	-----	-----	-----	34 Dec. 12	34 Dec. 12	34 Dec. 12	92½ Apr. 30
1,000	285,000	7s without warrants 1941	-----	-----	-----	-----	-----	-----	38 Dec. 3	38 Dec. 3	35 Sept. 14	93 Apr. 10

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price about Jan. 2 1931. Bid.	Price about Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS—Continued.										
208,000	1,701,000	Mass Gas Co 5½s 1946	102	Sale	96¾	Sale	87¾	Sale	80½ Dec. 30	97½ Dec. 5	80½ Dec. 30	106 May 1
244,000	4,221,000	5s 1955	98	Sale	90	Sale	84¾	Sale	78⅞ Dec. 18	90 Dec. 1	78⅞ Sept. 18	102¼ May 19
19,000	151,000	Mass Util Assoc 5s A 1949	-----	-----	90	Sale	82	Sale	78 Dec. 31	90 Dec. 1	78 Dec. 31	96½ June 11
------	18,000	Massey Harris Co 5s 1947	-----	-----	-----	-----	-----	-----	-----	-----	57 Nov. 6	58 Nov. 2
1,000	2,000	McCallum Hosiery 6½s 1941	-----	-----	-----	-----	-----	-----	42½ Dec. 23	42½ Dec. 23	39 Aug. 31	42½ Dec. 23
53,000	342,000	McCord Rad & Mfg 6 s 1943	-----	-----	-----	-----	-----	-----	30 Dec. 8	30½ Dec. 7	30 Oct. 5	57 Feb. 24
17,000	115,000	Melbourne El Supp 7½s A '46	-----	-----	70	Sale	-----	-----	65 Dec. 11	70 Dec. 1	65 Dec. 11	100 Jan. 7
46,000	325,000	Memphis P & L 5s ser A 1948	-----	-----	100	Sale	-----	-----	92 Dec. 17	100½ Dec. 2	92 Dec. 17	104½ Aug. 8
------	58,000	4½s series C 1978	-----	-----	-----	-----	-----	-----	-----	-----	96½ Apr. 1	100⅞ Sept. 18
147,000	2,117,000	Met Edison 4s series E 1971	-----	-----	-----	-----	85	Sale	75 Dec. 29	s85 Dec. 31	75 Dec. 29	95¾ May 22
------	206,000	Mich Assoc Tel 5s A 1961	-----	-----	-----	-----	-----	-----	-----	-----	87½ Nov. 30	94¾ June 26
2,000	11,000	Michigan Pub Serv 5s A 1947	-----	-----	-----	-----	-----	-----	68 Dec. 22	70 Dec. 28	68 Dec. 22	92½ Aug. 3
79,000	266,000	Middle Sts Petrol 6½s A 1945	-----	-----	-----	-----	-----	-----	28 Dec. 17	30½ Dec. 11	25 Sept. 22	54 May 13
273,000	1,453,000	Middle West Util 5% notes '32	-----	-----	88½	Sale	64¾	Sale	60 Dec. 17	88½ Dec. 1	60 Dec. 17	100¾ Mar. 30
319,000	1,782,000	Conv 5% notes 1933	93	Sale	67	Sale	50½	Sale	37 Dec. 18	70 Dec. 3	37 Dec. 18	99⅛ Apr. 7
281,000	1,751,000	Conv 5% notes 1934	92¼	Sale	66	Sale	49¾	Sale	37 Dec. 18	67¾ Dec. 3	37 Dec. 18	97½ Mar. 7
199,000	1,847,000	Conv 5% notes 1935	s92	Sale	66¼	Sale	49	Sale	40 Dec. 18	68¾ Dec. 2	40 Dec. 18	97 Jan. 8
------	1,000	Conv 4½% notes 1943	-----	-----	-----	-----	-----	-----	-----	-----	96 Jan. 14	96 Jan. 14
39,000	427,000	Milwaukee G L 4½s 1967	-----	-----	-----	-----	-----	-----	90½ Dec. 18	97 Dec. 8	90½ Dec. 18	106⅛ June 16
52,000	2,304,000	Minneapolis Gas Lt 4½s 1950	-----	-----	-----	-----	72	Sale	69 Dec. 21	79¼ Dec. 2	69 Dec. 21	95 May 8
62,000	1,909,000	Minn Pow & Lt 4½s 1978	-----	-----	-----	-----	-----	-----	75 Dec. 17	84¼ Dec. 2	75 Dec. 17	98 May 21
5,000	29,000	1st & ref 5s 1955	-----	-----	-----	-----	-----	-----	85 Dec. 15	90 Dec. 7	85 Dec. 15	103½ Aug. 20
11,000	133,000	Mississippi Pow 5s 1955	-----	-----	70¾	Sale	-----	-----	59½ Dec. 29	70¾ Dec. 1	59½ Dec. 29	96¾ July 16
142,000	3,262,000	Miss Power & Light 5s 1957	93½	Sale	-----	-----	68¾	Sale	66 Dec. 14	78 Dec. 4	66 Dec. 14	98¼ Mar. 19
26,000	1,564,000	Miss River Fuel 6s 1944	96	Sale	-----	-----	-----	-----	79 Dec. 29	86 Dec. 2	79 Dec. 29	106½ Feb. 13
7,000	350,000	Without warrants	-----	-----	-----	-----	-----	-----	74 Dec. 30	79½ Dec. 7	74 Dec. 30	98½ Mar. 16
43,000	532,000	Miss River Power 5s 1951	-----	-----	100¼	Sale	---	--	92 Dec. 22	101 Dec. 4	92 Dec. 22	106½ Sept. 2
67,000	371,000	Monongahela West Penn Pub Service 5½s B 1953	-----	-----	80½	Sale	70	Sale	66¼ Dec. 17	80½ Dec. 1	66¼ Dec. 17	101 May 20
221,000	1,364,000	Montreal L H & P 5s "A" 1951	-----	-----	86⅞	Sale	-----	-----	78⅜ Dec. 16	87 Dec. 4	78⅜ Dec. 16	106¼ Aug. 14
17,000	247,000	5s series B 1970	-----	-----	s82½	Sale	-----	-----	80 Dec. 23	83½ Dec. 2	80 Dec. 23	106 May 14
------	28,000	Morris Plan Shares Corp— 6s A without warrants 1947	-----	-----	-----	-----	-----	-----	-----	-----	53 Oct. 21	77 Feb. 13
11,000	34,000	Munson Steamship Line 6½s with warr 1937	-----	-----	-----	-----	-----	-----	5½ Dec. 29	10⅛ Dec. 4	5½ Dec. 29	44 Apr. 2
198,000	1,571,000	Narragansett Elec Co 5s 1957	101⅞	Sale	98¼	Sale	96	Sale	95½ Dec. 18	98¼ Dec. 1	95½ Dec. 18	104 May 5
410,000	1,951,000	National Elec. Pow 5s 1978	-----	-----	46	Sale	36⅞	Sale	34½ Dec. 29	47 Dec. 10	34½ Dec. 29	77 Mar. 24
8,000	202,000	National Food Prod 6s 1944	-----	-----	-----	-----	-----	-----	30 Dec. 29	36¾ Dec. 15	30 Dec. 29	70 Apr. 16
202,000	1,304,000	Nat Pow & Lt 6s "A" 2026	100¾	Sale	81	Sale	78	Sale	66¼ Dec. 15	81 Dec. 1	66¼ Dec. 15	107¼ Apr. 2
553,000	6,283,000	Deb 5s series B 2030	88½	Sale	70	Sale	69	Sale	57 Dec. 15	70 Dec. 1	57 Dec. 15	93 Mar. 6
862,000	5,917,000	Nat Pub Serv 5s 1978	66⅝	Sale	45⅛	Sale	36	Sale	33⅛ Dec. 15	46½ Dec. 1	33⅛ Dec. 15	78 Mar. 25
2,000	441,000	National Tea Co— 5% gold notes May 1 1935	-----	-----	87	Sale	-----	-----	87 Dec. 1	87 Dec. 1	87 Nov. 23	99½ Mar. 30
------	53,000	Natl Trade Journal 6s 1938	-----	-----	-----	-----	-----	-----	-----	-----	5 Sept. 22	10½ Mar. 21
------	29,000	Certificates of deposit	-----	-----	-----	-----	-----	-----	-----	-----	4 Oct. 17	10¼ July 2
31,000	163,000	Nebraska Power 6s 2022	-----	-----	-----	-----	88	Sale	83 Dec. 18	99⅛ Dec. 10	83 Dec. 18	111½ May 14
171,000	2,344,000	4½s 1981	-----	-----	-----	-----	92¼	Sale	88½ Dec. 18	92¼ Dec. 3	88½ Dec. 18	103½ June 11
46,000	300,000	Neisner Bros Realty 6s 1948	-----	-----	-----	-----	-----	-----	25 Dec. 17	38 Dec. 9	25 Dec. 17	80 Jan. 7
194,000	1,847,000	Nevada Calif Elec 5s 1956	-----	-----	78	Sale	72	Sale	62½ Dec. 17	78 Dec. 1	62½ Dec. 17	93⅛ Jan. 8
215,000	12,216,000	New Eng G & Elec Assn 5s 1947	85¼	Sale	68	Sale	61½	Sale	55 Dec. 17	70½ Dec. 2	55 Dec. 17	94 May 21
173,000	2,079,000	5s 1948	90	Sale	66	Sale	62	Sale	57 Dec. 21	68½ Dec. 2	57 Dec. 21	95 Mar. 19
439,000	11,124,000	Conv deb 5s 1950	83	Sale	67⅝	Sale	61	Sale	54 Dec. 18	67⅝ Dec. 1	54 Dec. 18	94 May 21
311,000	1,834,000	New Engl Pow Assn 5s 1948	-----	-----	69	Sale	58½	Sale	57¼ Dec. 29	69 Dec. 1	57¼ Dec. 29	88¼ May 14
394,000	1,907,000	Deb 5½s 1954	-----	-----	75⅞	Sale	61¼	Sale	59 Dec. 30	76¼ Dec. 1	59 Dec. 30	94¾ Apr. 17
------	17,000	N J Power & Light 5s 1956	-----	-----	-----	-----	-----	-----	-----	-----	102¾ Jan. 15	105¾ Apr. 9
56,000	841,000	New Orleans Pub Serv 4½s '35	-----	-----	-----	-----	84	Sale	70 Dec. 16	84 Dec. 31	70 Dec. 16	95¼ Mar. 24
------	8,000	Newton Steel 6% notes 1931	-----	-----	-----	-----	-----	-----	-----	-----	97½ Jan. 23	97½ Jan. 23
82,000	534,000	N Y & Foreign Invest 5½s A with warrants 1948	77	Sale	64	Sale	46	Sale	40 Dec. 19	64½ Dec. 1	40 Dec. 19	82 Mar. 3
934,000	12,845,000	N Y P & L Corp 1st 4½s 1967	95¾	Sale	90¾	Sale	84½	Sale	80¼ Dec. 15	90¾ Dec. 1	80¼ Dec. 15	100⅝ Aug. 5
139,000	912,000	Niagara Falls Power 6s 1950	-----	-----	105	Sale	100¼	Sale	99 Dec. 15	105½ Dec. 5	99 Dec. 15	108½ May 18
12,000	12,000	5s series A 1959	-----	-----	-----	-----	-----	-----	99½ Dec. 28	100¼ Dec. 23	99½ Dec. 28	100¼ Dec. 23
58,000	1,674,000	Nippon Elec Pow 6½s 1953	-----	-----	62	Sale	-----	-----	43 Dec. 29	63½ Dec. 5	43 Dec. 29	94¼ May 19
------	4,000	Nor Amer L & P 5% notes 1933	-----	-----	-----	-----	-----	-----	-----	-----	100 Sept. 3	100 Sept. 3
10,000	10,000	Serial 5% notes 1936	-----	-----	-----	-----	-----	-----	60 Dec. 24	60 Dec. 24	60 Dec. 24	60 Dec. 24
29,000	342,000	Nor Cont Util 5½s A 1948	-----	-----	-----	-----	36	Sale	34 Dec. 19	46¾ Dec. 3	34 Dec. 19	75 Jan. 6
22,000	790,000	Nor Ind Pub Serv 5s 1966	100	Sale	-----	-----	-----	-----	88 Dec. 16	93 Dec. 22	88 Dec. 16	105 May 20
19,000	1,074,000	5s series D 1969	99	Sale	-----	-----	-----	-----	87⅞ Dec. 18	91½ Dec. 3	87⅞ Dec. 18	105 July 29
------	5,012,000	4½s E 1970	90½	Sale	-----	-----	-----	-----	-----	-----	85⅞ Oct. 6	99⅞ Aug. 5
175,000	2,692,000	Nor Ohio P & L 5½s 1951	99⅞	Sale	96	Sale	92	Sale	89¼ Dec. 17	96 Dec. 1	89¼ Dec. 17	105½ Aug. 31
8,000	771,000	Nor Ohio Trac & Lt 5s 1956	93	Sale	-----	-----	-----	-----	77¼ Dec. 30	91 Dec. 3	77¼ Dec. 30	103¼ June 24
------	711,000	Nor States Power 6½% gold notes 1933	-----	-----	-----	-----	-----	-----	-----	-----	101⅜ Jan. 5	104 Mar. 27
------	202,000	6s A 1948	-----	-----	-----	-----	-----	-----	-----	-----	104 Jan. 6	105¾ Feb. 27
32,000	910,000	5½% notes 1940	-----	-----	-----	-----	-----	-----	81¾ Dec. 18	89⅞ Dec. 2	81¾ Dec. 18	104½ Sept. 3
------	163,000	5½s series B 1950	103	Sale	-----	-----	-----	-----	-----	-----	102¾ Jan. 15	105⅜ Apr. 6
414,000	8,020,000	4½s 1961	-----	-----	88	Sale	83¼	Sale	80 Dec. 14	88¼ Dec. 1	80 Dec. 14	99½ June 11
------	34,000	North Texas Utilities 5s 1935	-----	-----	-----	-----	-----	-----	-----	-----	101 Sept. 19	114 Mar. 24
3,000	312,000	Without warrants	-----	-----	-----	-----	-----	-----	75 Dec. 18	75 Dec. 18	75 Oct. 2	100 Mar. 31
21,000	117,000	Northwest Pow 6s A 1960	-----	-----	-----	-----	-----	-----	37½ Dec. 23	48¾ Dec. 11	37½ Dec. 23	96 Jan. 22
323,000	4,738,000	Ohio Edison Co 5s 1960	99¾	Sale	97¾	Sale	93¼	Sale	90 Dec. 15	98 Dec. 1	90 Dec. 15	104⅞ July 28
71,000	878,000	Ohio Power 5s series B 1952	-----	-----	99½	Sale	-----	-----	90 Dec. 18	99¾ Dec. 3	90 Dec. 18	105¾ June 5
213,000	3,236,000	4½s series D 1956	-----	-----	91½	Sale	-----	-----	82 Dec. 22	91½ Dec. 1	82 Dec. 22	101¾ May 22
29,000	314,000	Ohio Pub Serv 5s D 1954	-----	-----	-----	-----	-----	-----	81½ Dec. 11	88 Dec. 28	81½ Dec. 11	104½ Aug. 27
137,000	2,615,000	Oklahoma Gas & El 5s 1950	100¼	Sale	86¾	Sale	82	Sale	68¾ Dec. 14	86¾ Dec. 1	68¾ Dec. 14	104¼ May 9
21,000	116,000	Osgood Co 6s with warr 1938	-----	-----	-----	-----	-----	-----	50 Dec. 29	55 Dec. 10	50 June 19	67 Feb. 4
15,000	90,000	Oswego Falls Co 6s 1941	-----	-----	55	Sale	-----	-----	51 Dec. 16	55 Dec. 1	50¼ July 29	67½ Jan. 23
------	263,000	Oswego River Pow 6s 1931	-----	-----	-----	-----	-----	-----	-----	-----	99 Oct. 10	101½ Feb. 14
212,000	3,900,000	Pacific Gas & El 1st 4½s 1957	97¾	Sale	93	Sale	87⅞	Sale	85⅞ Dec. 30	93½ Dec. 1	85⅞ Dec. 30	102¾ July 28
106,000	657,000	1st & ref 6s B 1941	-----	-----	106	Sale	102¼	Sale	101 Dec. 15	106 Dec. 1	101 Dec. 15	115 July 30
422,000	1,746,000	1st & ref 5½s C 1952	105	Sale	102¼	Sale	100	Sale	97¾ Dec. 17	102¾ Dec. 1	97¾ Dec. 17	106¾ May 14
302,000	8,535,000	1st & ref 4½s F 1960	97½	Sale	93⅜	Sale	87½	Sale	85 Dec. 30	93⅜ Dec. 1	85 Dec. 30	102½ July 25
------	421,000	1st & ref 4½s F w i 1960	-----	-----	-----	-----	-----	-----	-----	-----	97 Feb. 3	98½ Jan. 12
------	16,000	Pacific Investing 5s A 1948	-----	-----	-----	-----	-----	-----	-----	-----	75½ Jan. 8	75½ Jan. 8
37,000	320,000	Without warrants	-----	-----	56½	Sale	55½	Sale	52 Dec. 18	58 Dec. 3	52 Dec. 18	75½ Jan. 7
161,000	4,339,000	Pacific Power & Light 5s 1955	95¾	Sale	85½	Sale	73	Sale	68 Dec. 16	85½ Dec. 1	68 Dec. 16	100 Mar. 17
------	196,000	5s new w i 1955	-----	-----	-----	-----	-----	-----	-----	-----	94½ Sept. 23	99¼ July 24
------	307,000	Pacific Pub Serv 5% notes '36	-----	-----	-----	-----	-----	-----	-----	-----	91½ Oct. 9	99 Apr. 7
444,000	2,588,000	Pacific Western Oil 6½s 1943	74⅝	Sale	56¼	Sale	52	Sale	49¾ Dec. 15	56½ Dec. 1	46½ Oct. 6	84¾ Jan. 9
36,000	107,000	Park & Tilford 6s 1936	-----	-----	-----	-----	-----	-----	50 Dec. 3	s53 Dec. 12	50 Dec. 3	90 May 5
96,000	3,184,000	Penn Cent Lt & Pow 4½s 1977	92¼	Sale	-----	-----	74	Sale	69 Dec. 18	83 Dec. 2	69 Dec. 18	98 June 4
------	14,000	5s 1979	-----	-----	-----	-----	-----	--	-----	-----	100 Jan. 16	102½ May 14
7,000	270,000	Penn Dock & Warehouse Co 6s with warrants 1949	-----	-----	-----	-----	-----	-----	29⅞ Dec. 9	29⅞ Dec. 9	29⅞ Dec. 9	83 Jan. 6
------	46,000	6s ctfs of deposit 1949	-----	-----	-----	-----	-----	-----	-----	-----	35 Oct. 2	41½ Sept. 17
35,000	2,452,000	Penn Electric 4s series F 1971	-----	-----	-----	-----	-----	-----	75 Dec. 28	81 Dec. 3	75 Dec. 28	95½ May 27
------	14,000	Penn Glass Sand 6s 1952	-----	-----	-----	-----	-----	-----	-----	-----	100¼ Jan. 27	100¾ May 15
108,000	814,000	Penn-Ohio Edison 6s 1950	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
37,000	1,413,000	Without warrants	100⅛	Sale	84¾	Sale	-----	-----	60 Dec. 16	84¾ Dec. 1	60 Dec. 16	104½ Apr. 8
118,000	1,236,000	5½s series B 1959	-----	-----	84½	Sale	-----	-----	60 Dec. 17	84½ Dec. 1	60 Dec. 17	104 May 19
------	328,000	Penn-Ohio P & L 5½s A 1954	102½	Sale	101	Sale	94	Sale	93 Dec. 21	101⅜ Dec. 3	93 Dec. 21	105¼ Sept. 1
------	471,000	Penn Pr & Lt 5s ser B 1952	102	Sale	-----	-----	-----	-----	-----	-----	102 Jan. 2	105⅝ June 3
------	8,488,000	5s series D 1953	102	Sale	-----	-----	-----	-----	-----	-----	102 Jan. 2	105 Mar. 18
------	5,000	4½s 1981	-----	-----	-----	-----	-----	-----	-----	-----	94⅝ July 16	o98½ May 16
11,000	1,113,000	Penn Pub Serv 5s ser D 1954	-----	-----	-----	-----	-----	-----	-----	-----	104¼ June 20	104 Aug. 21
17,000	697,000	Penn Telep Corp 5s C 1960	-----	-----	97¾	Sale	-----	-----	94 Dec. 15	97¾ Dec. 1	94 Dec. 15	104 Sept. 1
------	23,000	Penn Water & Pow 4½s 1968	-----	-----	-----	-----	-----	-----	84 Dec. 16	87 Dec. 19	84 Dec. 16	102 Sept. 8
137,000	3,748,000	Penn Water Serv 5s A 1967	-----	-----	-----	-----	-----	-----	-----	-----	90 June 16	92 July 17
184,000	4,139,000	Peoples Gas Lt & Coke 4s B '81	-----	-----	-----	-----	79	Sale	76½ Dec. 15	83 Dec. 2	76½ Dec. 15	96⅝ Aug. 14
		Peoples Lt & Pow 5s 1979	-----	-----	10	Sale	2¼	Sale	2¼ Dec. 31	10 Dec. 1	2¼ Dec. 31	74⅝ Mar. 23
------	30,000	Phila Elec 5½s 1947	-----	-----	-----	-----	-----	-----	-----	-----	107 Jan. 17	108¼ Feb. 27
------	25,000	5s 1960	-----	-----	-----	-----	-----	-----	-----	-----	104⅛ June 25	105¾ Jan. 30
306,000	2,281,000	Phila Elec Power 5½s 1972	106¾	Sale	103½	Sale	100	Sale	98¼ Dec. 21	103¾ Dec. 1	98¼ Dec. 21	o107¾ Aug. 18
8,000	162,000	Phila Rapid Transit 6s 1962	-----	-----	-----	-----	59	Sale	52 Dec. 24	59 Dec. 31	52 Dec. 24	80 Jan. 27
54,000	445,000	Phila Suburb Cos G & R 1st & refunding 4½s 1957	-----	-----	98¾	Sale	-----	-----	92 Dec. 18	98¾ Dec. 1	92 Dec. 18	105 June 13
61,000	1,537,000	Piedmont Hydro-Electric Co 6½s class A 1960	72¼	Sale	55⅜	Sale	54	Sale	47 Dec. 28	58 Dec. 1	47 Dec. 28	88 Mar. 30
------	179,000	Piedmont & Northern 5s 1954	-----	-----	-----	-----	-----	-----	-----	-----	70 Oct. 9	93 Mar. 9
99,000	288,000	Pittsburgh Coal 6s 1949	-----	-----	-----	-----	81¾	Sale	75 Dec. 3	85 Dec. 21	74 Nov. 13	99¾ Jan. 9
------	5,000	Pittsb Screw & Bolt 5½s 1947	-----	-----	-----	-----	-----	-----	-----	-----	98½ Jan. 20	100½ Feb. 24
43,000	398,000	Pittsburgh Steel 6s 1948	-----	-----	-----	-----	-----	-----	68 Dec. 22	81 Dec. 23	68 Dec. 22	102¼ Jan. 13
------	6,000	Pond Creek Pocahontas 7s '35	-----	-----	-----	-----	-----	-----	-----	-----	100½ Sept. 11	107 May 27

For footnotes see page 56.

AGGREGATE SALES In December.	AGGREGATE SALES 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (Continued)	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
25,000	243,000	Poor & Co 6s 1939	-----	-----	75	Sale	-----	-----	67½ Dec. 14	75 Dec. 1	67½ Dec. 14	97 Jan. 24
3,000	5,000	Portland Gas & Coke 5s 1940	-----	-----	-----	-----	-----	-----	92 Dec. 30	93 Dec. 24	92 Dec. 30	98 Nov. 14
46,000	1,309,000	Potomac Edison 5s ser E 1956	-----	-----	95	Sale	-----	-----	79 Dec. 15	95 Dec. 1	79 Dec. 15	104¾ Aug. 12
------	43,000	5½s series D 1949	-----	-----	-----	-----	-----	-----	-----	-----	102¾ Jan. 28	105 Apr. 15
1,000	1,391,000	4½s series F 1961	-----	-----	86⅞	Sale	-----	-----	86⅞ Dec. 1	86⅞ Dec. 1	86⅞ Dec. 1	99 Aug. 5
------	37,000	Potrero Sugar 1st 7s 1947	-----	-----	-----	-----	-----	-----	-----	-----	11 Nov. 9	60 Feb. 17
------	7,000	Power Corp of Can 5s A 1957	-----	-----	-----	-----	-----	-----	-----	-----	90 May 27	93 Jan. 17
7,000	369,000	4½s series B 1959	-----	-----	55	Sale	-----	-----	55 Dec. 1	55 Dec. 1	52 Oct. 19	86⅞ Apr. 20
12,000	454,000	Power Corp of N Y 5½s 1947	-----	-----	-----	-----	-----	-----	65 Dec. 28	74 Dec. 10	65 Dec. 28	97¼ Apr. 2
76,000	778,000	Procter & Gamble 4½s 1947	100¼	Sale	-----	-----	99	Sale	92 Dec. 11	99 Dec. 31	92 Dec. 11	o106¼ June 4
178,000	640,000	Prussian Elec 6s 1954	-----	-----	-----	-----	21	Sale	15 Dec. 3	22¼ Dec. 2	15 Dec. 3	79½ Apr. 16
2,000	395,000	Pub Serv of N H 4½s B 1957	-----	-----	-----	-----	-----	-----	90 Dec. 4	90 Dec. 4	88¾ Oct. 29	102 May 27
16,000	159,000	Pub Service Co of N J— 6% perpetual certificates	-----	-----	-----	-----	-----	-----	99 Dec. 22	108⅜ Dec. 2	99 Dec. 22	126 June 10
------	132,000	Pub Serv of Nor Ills 5s 1931	100	Sale	-----	-----	-----	-----	-----	-----	100 Jan. 2	101 Jan. 26
9,000	260,000	5s series C 1966	-----	-----	-----	-----	-----	-----	90 Dec. 18	98 Dec. 7	90 Dec. 18	105½ July 21
16,000	667,000	4½s series D 1978	94¾	Sale	-----	-----	76½	Sale	76½ Dec. 31	87½ Dec. 2	76½ Dec. 31	99¾ Aug. 10
58,000	2,415,000	4½s series E 1980	-----	-----	-----	-----	78	Sale	77 Dec. 29	88 Dec. 4	77 Dec. 29	100 Sept. 2
118,000	4,053,000	4½s series F 1981	87⅛	Sale	-----	-----	78½	Sale	75 Dec. 19	88 Dec. 1	75 Dec. 19	99½ July 24
3,000	767,000	Pub Serv of Okla 5s D 1957	-----	-----	-----	-----	-----	-----	76½ Dec. 29	82 Dec. 7	76½ Dec. 28	101¼ May 29
2,000	6,000	Pub Serv Subsid 5½s A 1949	-----	-----	-----	-----	-----	-----	50 Dec. 19	50 Dec. 19	50 Dec. 19	94 Aug. 12
231,000	3,057,000	Puget Sound P & L 5½s 1949	100½	Sale	86½	Sale	75½	Sale	69¾ Dec. 17	87½ Dec. 2	69¾ Dec. 17	104⅜ Apr. 23
33,000	2,821,000	5s series C 1950	95⅞	Sale	-----	-----	-----	-----	67½ Dec. 30	83 Dec. 3	67½ Dec. 30	101 May 13
241,000	2,895,000	4½s series D 1950	-----	-----	74⅛	Sale	69¾	Sale	63 Dec. 12	74⅜ Dec. 2	63 Dec. 12	94⅞ Aug. 4
------	34,000	Quebec Power 5s 1968	-----	-----	-----	-----	-----	-----	-----	-----	100¼ July 25	103 May 26
4,000	203,000	Queens Borough G&E 4½s '58	-----	-----	-----	-----	-----	-----	96 Dec. 8	96 Dec. 8	96 Dec. 8	104 June 22
5,000	359,000	5½s 1952	102	Sale	-----	-----	-----	-----	90 Dec. 10	90 Dec. 10	90 Dec. 10	105 May 22
------	16,000	Reliance Bronze & Steel— Conv deb 6s 1944	-----	-----	-----	-----	-----	-----	-----	-----	35 Mar. 4	42 Jan. 12
305,000	1,688,000	Reliance Management 5s 1954 With warrants	-----	-----	89	Sale	88¼	Sale	88 Dec. 9	89½ Dec. 3	s75 Apr. 21	90 Sept. 22
27,000	371,000	Rem'ton Arms 5½% notes '33	-----	-----	-----	-----	-----	-----	75 Dec. 17	83 Dec. 14	75 Dec. 17	96 Feb. 16
184,000	5,653,000	Republic Gas Corp 6s A 1945	-----	-----	36	Sale	18	Sale	14 Dec. 17	37 Dec. 1	14 Dec. 17	106 Apr. 13
116,000	3,744,000	Rochester Cent Pow 5s A 1953	60	Sale	-----	-----	34	Sale	28 Dec. 19	43 Dec. 2	28 Dec. 19	76½ May 2
156,000	2,980,000	Ruhr Gas Co 6½s 1953	72	Sale	28	Sale	o21½	Sale	16 Dec. 18	28 Dec. 1	16 Dec. 18	85¼ Mar. 16
10,000	655,000	Ruhr Housing 6½s A 1958	-----	-----	-----	-----	-----	-----	17½ Dec. 21	24 Dec. 7	17½ Dec. 21	82⅞ Apr. 14
19,000	298,000	Ryerson (Jos T) & Sons 5s 1943	-----	-----	86	Sale	84¾	Sale	84¾ Dec. 31	87 Dec. 2	84¾ Dec. 31	96¼ Mar. 14
86,000	1,179,000	St Louis Gas & Coke 6s 1947	42	Sale	18	Sale	18	Sale	18 Dec. 1	21½ Dec. 8	15½ Oct. 6	53 Feb. 6
381,000	6,696,000	Safe Harbor Water Pr 4½s '79	-----	-----	94⅞	Sale	90⅞	Sale	89 Dec. 28	95⅛ Dec. 1	89 Dec. 28	101½ Aug. 14
7,000	16,000	Salmon River Power 5s 1952	-----	-----	-----	-----	-----	-----	98 Dec. 15	100 Dec. 28	98 Dec. 15	109¼ May 18
29,000	1,461,000	San Ant Pub Serv 5s 1958	94	Sale	-----	-----	77	Sale	76 Dec. 21	84 Dec. 4	76 Dec. 21	102½ Mar. 28
2,000	29,000	San Joaquin L & P 6s B 1952	-----	-----	-----	-----	-----	-----	104½ Dec. 10	104½ Dec. 10	104½ Dec. 10	118⅛ May 29
53,000	330,000	Sauda Falls Co 5s 1955	-----	-----	-----	-----	-----	-----	86 Dec. 24	100¼ Dec. 3	86 Dec. 24	105½ Sept. 3
149,000	2,176,000	Saxon Public Works— 5% G notes 1932	90	Sale	30¼	Sale	29	Sale	19 Dec. 30	30½ Dec. 2	19 Dec. 30	96¾ Apr. 29
17,000	237,000	Schulte Real Est Co 6s 1935	67¼	Sale	55	Sale	-----	-----	44 Dec. 29	55 Dec. 1	44 Dec. 29	80½ May 11
116,000	1,043,000	6s without warrants 1935	-----	-----	55¼	Sale	-----	-----	43 Dec. 29	56 Dec. 3	43 Dec. 29	80 Apr. 9
41,000	620,000	Scripps (E W) Co 5½s 1943	-----	-----	-----	-----	o63½	Sale	60 Dec. 19	71½ Dec. 7	60 Dec. 19	91 July 22
8,000	347,000	Servel Inc 5s 1948	63¼	Sale	-----	-----	o61	Sale	56 Dec. 17	61 Dec. 21	56 Dec. 17	84½ Apr. 7
188,000	3,684,000	Shawinigan W & P 4½s 1967	93	Sale	75	Sale	67⅛	Sale	60 Dec. 16	76 Dec. 2	60 Dec. 16	98⅜ May 18
49,000	1,105,000	4½s series B 1968	93	Sale	76	Sale	-----	-----	58 Dec. 17	77 Dec. 5	58 Dec. 17	98½ May 25
55,000	1,366,000	5s series C 1970	100¼	Sale	-----	-----	74	Sale	74 Dec. 28	83¼ Dec. 2	74 Dec. 28	105½ Mar. 25
178,000	3,904,000	4½s series D 1970	93¾	Sale	75	Sale	68	Sale	59 Dec. 18	75¾ Dec. 1	59 Dec. 18	97¼ May 14
------	485,000	Shawsheen Mills 7s 1931	100¼	Sale	-----	-----	-----	-----	-----	-----	100 Sept. 24	101⅞ Feb. 24
14,000	170,000	Sheffield Steel 5½s 1948	100¾	Sale	-----	-----	72	Sale	70 Dec. 23	80 Dec. 4	70 Oct. 19	103½ Mar. 9
9,000	57,000	Sheridan Wyo Coal 6s 1947	-----	-----	-----	-----	-----	-----	26½ Dec. 14	27½ Dec. 16	26 Nov. 18	65 Jan. 13
3,000	97,000	Silica Gel Corp 6½% notes with warrants 1932	-----	-----	-----	-----	-----	-----	33 Dec. 23	41⅛ Dec. 9	33 Dec. 23	95 Feb. 25
490,000	1,030,000	Snider Pack 6% notes 1932	-----	-----	-----	-----	23	Sale	19½ Dec. 18	29 Dec. 4	19½ Dec. 18	54½ Mar. 26
------	157,000	Sou Carolina Power 5s 1957	-----	-----	-----	-----	-----	-----	-----	-----	75 Nov. 27	96 Aug. 8
929,000	5,896,000	Southeast P & L 6s 2025	99½	Sale	81½	Sale	76¾	Sale	62 Dec. 15	81½ Dec. 1	62 Dec. 15	106 Apr. 17
380,000	2,564,000	Southern Calif Edison 5s 1951	103½	Sale	101	Sale	98	Sale	97 Dec. 18	101¼ Dec. 1	97 Dec. 18	106 Apr. 13
190,000	1,366,000	Refunding mtge 5s 1952	-----	-----	101	Sale	97¾	Sale	96¾ Dec. 28	101½ Dec. 2	96¾ Dec. 28	106⅛ Sept. 4
------	371,000	General & refdg 5s 1944	103	Sale	-----	-----	-----	-----	-----	-----	102¼ Jan. 19	105½ June 10
84,000	744,000	Ref Mtge 5s 1954	-----	-----	101½	Sale	97½	Sale	97⅛ Dec. 31	101½ Dec. 1	97⅛ Dec. 31	106⅜ June 46
51,000	1,117,000	Southern Calif Gas 5s 1937	90¼	Sale	-----	-----	-----	-----	83 Dec. 16	88¼ Dec. 3	83 Dec. 16	96½ Aug 7
15,000	416,000	5s 1957	-----	-----	-----	-----	-----	-----	82½ Dec. 18	93 Dec. 9	82½ Dec. 18	103¾ Aug. 25
1,000	88,000	5½s Series B 1952	-----	-----	-----	-----	-----	-----	93¾ Dec. 29	93¾ Dec. 29	93¾ Dec. 29	104 Apr. 22
------	7,000	6s 1950	-----	-----	-----	-----	-----	-----	-----	-----	104⅛ Mar. 25	105 Mar. 20
19,000	719,000	1st & ref 4½s 1961	-----	-----	85	Sale	-----	-----	78 Dec. 15	85½ Dec. 2	78 Dec. 15	97¼ Aug. 17
15,000	95,000	Southern Gas Co 6½s 1935 Without warr	-----	-----	-----	-----	-----	-----	72 Dec. 28	s85 Dec. 9	72 Dec. 28	101 Sept. 15
------	6,000	Southern G & E 5s A 1957	-----	-----	-----	-----	-----	-----	-----	-----	95¼ Jan. 9	95¼ Jan. 9
205,000	5,776,000	Southern Nat Gas 6s 1944	73½	Sale	31½	Sale	30	Sale	22 Dec. 18	32½ Dec. 1	22 Dec. 18	89 Mar. 26
26,000	569,000	Without privilege	-----	-----	-----	-----	28½	Sale	18 Dec. 15	40 Dec. 11	18 Dec. 15	82¾ Apr. 24
------	6,000	South Jersey Gas Elec & Trac 5s 1953	-----	-----	-----	-----	-----	-----	-----	-----	105 June 11	105⅞ Sept. 17
10,000	47,000	Sou New Engl Telep 5s 1970	-----	-----	-----	-----	-----	-----	103½ Dec. 17	103½ Dec. 17	103½ Dec. 17	111 Sept. 10
------	197,000	Southwest Assoc Tel 5s 1961	-----	-----	-----	-----	-----	-----	-----	-----	85½ Sept. 22	94½ May 23
21,000	491,000	Southwestern Dairies— 6½s with warr 1938	55	Sale	10	Sale	-----	-----	5 Dec. 15	10 Dec. 1	5 Dec. 15	66 Jan. 14
87,000	1,154,000	Southwestern G & E 5s 1957	s91	Sale	80	Sale	71	Sale	68 Dec. 17	80 Dec. 1	68 Dec. 17	97½ Mar. 20
16,000	448,000	Southwestern L & P 5s 1957	90¾	Sale	-----	-----	62⅞	Sale	60 Dec. 31	75 Dec. 23	60 Dec. 31	97¼ Mar. 26
77,000	9,000	Southwest Nat Gas 6s 1945	50	Sale	26¼	Sale	-----	-----	18 Dec. 17	26½ Dec. 10	12½ Oct. 6	72¾ Feb. 26
54,000	738,000	Southwestern P & L 6s 2022	101	Sale	-----	-----	74	Sale	60¼ Dec. 17	83 Dec. 2	60¼ Dec. 17	107½ May 4
30,000	318,000	Staley (A E) Mfg 6s 1942	98	Sale	-----	-----	65	Sale	65 Dec. 11	67 Dec. 3	65 Oct. 23	98 Jan. 2
378,000	2,700,000	Standard Gas & Elec 6s 1935	99½	Sale	87½	Sale	74	Sale	63 Dec. 17	87½ Dec. 1	63 Dec. 17	102¾ Mar. 20
268,000	2,506,000	Conv 6s 1935	-----	-----	88¾	Sale	74¾	Sale	66 Dec. 17	88¾ Dec. 1	66 Dec. 17	102¾ Mar. 18
209,000	2,777,000	6s 1951	98	Sale	77½	Sale	64½	Sale	54 Dec. 15	77½ Dec. 1	54 Dec. 15	101¾ Mar. 19
147,000	1,762,000	6s 1966	98	Sale	77	Sale	-----	-----	50½ Dec. 15	77 Dec. 1	50½ Dec. 15	101½ Mar. 24
74,000	558,000	Standard Invest 5½s 1939	-----	-----	-----	-----	-----	-----	52 Dec. 21	57½ Dec. 8	52 Dec. 21	86 Mar. 18
44,000	294,000	5s without warrants 1937	-----	-----	58½	Sale	-----	-----	52 Dec. 18	60 Dec. 11	52 Dec. 18	85⅛ Mar. 30
396,000	3,710,000	Stand Power & Lt 6s 1957	95½	Sale	73½	Sale	64¼	Sale	55 Dec. 17	73½ Dec. 1	55 Dec. 17	100 Mar. 30
24,000	257,000	Standard Telep 5½s A 1943	-----	-----	60⅜	Sale	-----	-----	51 Dec. 19	63¼ Dec. 4	51 Dec. 19	83 June 19
298,000	2,033,000	Stinnes (Hugo) Corp 7s Oct 1 '36 without warr	64	Sale	26¼	Sale	23½	Sale	19¼ Dec. 18	26¼ Dec. 1	19¼ Dec. 18	86¼ Apr. 14
334,000	2,322,000	7s 1946 without warrants	60½	Sale	24¼	Sale	21¼	Sale	17 Dec. 18	24¾ Dec. 1	17 Dec. 18	80 Mar. 11
------	56,000	Strauss (Nathan) 6s 1938	-----	-----	-----	-----	-----	-----	-----	-----	5 Sept. 8	68 Mar. 6
------	21,000	Strawbridge & Clothier 5s '48	-----	-----	-----	-----	-----	-----	-----	-----	92 Oct. 7	98 Mar. 11
------	151,000	Stutz Motor of Amer 7½s 1937	-----	-----	-----	-----	-----	-----	-----	-----	49 July 28	82 Mar. 21
24,000	1,134,000	Sun Oil 5½s 1939	100½	Sale	92½	Sale	-----	-----	87 Dec. 23	92½ Dec. 1	87 Dec. 23	102¾ May 12
28,000	85,000	5% notes 1934	-----	-----	91¾	Sale	-----	-----	88 Dec. 18	91¾ Dec. 1	88 Dec. 18	99½ Aug. 22
------	374,000	Sun Pipe Line 5s 1948	-----	-----	-----	-----	-----	-----	-----	-----	95 Sept. 21	100 Jan. 12
151,000	1,182,000	Super Power of Ill 4½s 1970	-----	-----	71⅞	Sale	70	Sale	64 Dec. 17	71⅞ Dec. 1	64 Dec. 17	93½ Mar. 19
148,000	828,000	4½s 1968	-----	-----	71½	Sale	69½	Sale	65 Dec. 10	72 Dec. 21	65 Dec. 10	93½ May 14
195,000	3,352,000	Swift & Co 5s 1940	99¼	Sale	96	Sale	89¾	Sale	88½ Dec. 31	96 Dec. 1	88½ Dec. 31	102½ Mar. 18
159,000	1,087,000	5s 1944	102¾	Sale	102¾	Sale	-----	-----	99¾ Dec. 28	102¾ Dec. 1	99¾ Dec. 28	104⅜ Sept. 16
3,000	3,000	Temple Anthracite Coal— 6½s 1944	-----	-----	-----	-----	-----	-----	9⅞ Dec. 19	10 Dec. 16	9⅞ Dec. 19	10 Dec. 16
21,000	663,000	Tenn Elec Power 5s 1956	99½	Sale	-----	-----	-----	-----	84 Dec. 21	95¼ Dec. 7	84 Dec. 21	o105 June 25
------	36,000	Tenn Power Co 5s 1962	-----	-----	-----	-----	-----	-----	-----	-----	95 Oct. 13	104 Aug. 17
1,000	1,270,000	Tenn Pub Serv 5s 1970	-----	-----	-----	-----	-----	-----	84 Dec. 21	84 Dec. 21	84 Dec. 21	100 Aug. 13
241,000	2,085,000	Terni Hydro-Electric Co— 6½s without warrants 1953	73½	Sale	59	Sale	54	Sale	40 Dec. 18	59¾ Dec. 4	40 Dec. 18	87 Mar. 19
43,000	516,000	Texas Cities Gas 5s 1948	-----	-----	47⅛	Sale	-----	-----	40 Dec. 17	48 Dec. 4	40 Dec. 17	71 Mar. 12
289,000	4,960,000	Texas Elec Service 5s 1960	95¾	Sale	87	Sale	78	Sale	71⅛ Dec. 15	87¾ Dec. 1	71⅛ Dec. 15	101½ May 15
79,000	1,253,000	Texas Gas Utilities 6s 1945	58	Sale	15⅛	Sale	-----	-----	14 Dec. 18	20 Dec. 8	14 Oct. 6	80 Feb. 11
264,000	4,461,000	Texas Power & Lt 5s 1956	99	Sale	88¾	Sale	88½	Sale	79½ Dec. 18	89 Dec. 1	79½ Dec. 18	103 May 27
21,000	208,000	6s 2022	-----	-----	-----	-----	87¼	Sale	87¼ Dec. 31	94 Dec. 3	87¼ Dec. 31	110½ June 4
31,000	467,000	Thermoid Co 6s with warr 1934	-----	-----	-----	-----	29½	Sale	29¼ Dec. 28	41 Dec. 3	29¼ Dec. 28	79¾ Mar. 21
257,000	257,000	Tobacco Prod Corp 6½s 2022	-----	-----	-----	-----	75	Sale	73 Dec. 29	87½ Dec. 5	73 Dec. 29	87½ Dec. 5
190,000	6,369,000	Tri Utilities Deb 5s 1979	54½	Sale	3¼	Sale	2⅜	Sale	2 Dec. 30	4 Dec. 10	2 Nov. 19	64 Jan. 9
11,000	823,000	Ulen & Co 6s 1944	-----	-----	-----	-----	-----	-----	20 Dec. 21	20 Dec. 21	20 Dec. 21	85 Mar. 9
106,000	320,000	Union Amer Invest 5s A 1948	-----	-----	-----	-----	70½	Sale	69½ Dec. 28	74 Dec. 2	69½ Dec. 28	86½ Mar. 27
62,000	462,000	Union Electric Lt & Pow (Mo) 5s series B 1967	-----	-----	-----	-----	-----	-----	98 Dec. 18	101½ Dec. 2	98 Dec. 18	106½ Sept. 11
------	12,000	Union Gas Utilities 6½s A with warrants 1937	-----	-----	-----	-----	-----	-----	-----	-----	14 Oct. 26	33 Apr. 11
478,000	5,471,000	Union Gulf Corp 5s 1950	100⅜	Sale	97½	Sale	91¾	Sale	90⅛ Dec. 15	97½ Dec. 1	90⅛ Dec. 15	103 May 25
17,000	502,000	United El Serv (Unes) 7s 1956 Without warrants	-----	-----	-----	-----	-----	-----	48 Dec. 14	n60 Dec. 30	47⅜ Oct. 19	92 Apr. 4
68,000	545,000	With warrants	-----	-----	57	Sale	-----	-----	51 Dec. 8	57 Dec. 1	48 Oct. 19	92½ Mar. 12
274,000	1,187,000	United Indus 6½s 1941	70	Sale	28	Sale	21	Sale	15½ Dec. 18	28½ Dec. 1	15½ Dec. 18	90 May 7

For footnotes see page 56.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	NEW YORK CURB EXCHANGE	Price Jan. 2. 1931. Bid.	Price Jan. 2. 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest Sale Prices.	Highest Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (*Concluded*)										
121,000	904,000	United Lt & Pow 6½s....1974	-----	-----	69	Sale	62	Sale	53 Dec. 15	69 Dec. 1	53 Dec. 15	102 Mar. 9
270,000	387,000	Deb 6s....1975	91¼	Sale	59	Sale	-----	-----	52 Dec. 15	60 Dec. 23	52 Dec. 15	97⅛ Mar. 12
117,000	1,698,000	5½s....1959	91	Sale	92	Sale	-----	-----	80 Dec. 30	92 Dec. 1	80 Dec. 30	105 Jul'y 2
572,000	6,227,000	United Lt & Rys 5½s....1952	80	Sale	70	Sale	59	Sale	53 Dec. 15	70 Dec. 1	53 Dec. 15	92 Ju'y 9
164,000	2,271,000	6s series A....1952	97¼	Sale	91¾	Sale	82	Sale	82 Dec. 30	92¼ Dec. 4	82 Dec. 30	108¾ Aug. 20
123,000	911,000	5s....1932	-----	-----	99	Sale	-----	-----	95 Dec. 17	99¼ Dec. 2	95 Oct. 8	101½ May 20
		United Porto Rican Sugar										
------	9,000	6½% notes series A....1937	-----	-----	-----	-----	-----	-----	-----	-----	30 Nov. 6	60½ Mar. 31
47,000	407,000	United Pub Serv 6s....1942	-----	-----	28¼	Sale	-----	-----	16 Dec. 29	29⅞ Dec. 7	16 Dec. 29	69 Apr. 2
2,000	60,000	U S Radiator 5s ser A....1938	-----	-----	-----	-----	-----	-----	50 Dec. 8	50 Dec. 8	50 Nov. 27	80 Feb. 17
2,000	61,000	United Rys of Havana 7½s '36	-----	-----	-----	-----	-----	-----	26¼ Dec. 9	29 Dec. 3	26¼ Dec. 9	80 Jan. 9
76,000	558,000	U S Rubber 6½% notes...1932	-----	-----	98	Sale	-----	-----	95 Dec. 24	98⅛ Dec. 10	80¼ Jan. 13	99 Aug. 19
15,000	390,000	Serial 6½% notes....1933	78	Sale	79	Sale	-----	-----	68 Dec. 17	80 Dec. 1	68 Dec. 17	94¼ June 18
82,000	214,000	Serial 6½% notes....1934	-----	-----	-----	-----	61	Sale	50 Dec. 8	70 Dec. 12	50 Dec. 8	84 Mar. 20
107,000	181,000	Serial 6½% notes....1935	-----	-----	-----	-----	64½	Sale	50 Dec. 10	70 Dec. 15	50 Dec. 10	83¼ Mar. 26
22,000	100,000	Serial 6½% notes....1936	-----	-----	-----	-----	-----	-----	35 Dec. 10	43 Dec. 30	35 Dec. 10	77 Apr. 7
11,000	90,000	Serial 6½% notes....1937	-----	-----	47¼	Sale	-----	-----	35 Dec. 15	47¼ Dec. 1	35 Dec. 15	76½ Mar. 25
14,000	165,000	Serial 6½% notes....1938	-----	-----	-----	-----	-----	-----	35 Dec. 30	40 Dec. 16	35 Dec. 30	76½ Mar. 23
23,000	108,000	Serial 6½% notes....1939	-----	-----	-----	-----	-----	-----	30 Dec. 10	41 Dec. 23	30 Dec. 10	75 Mar. 20
17,000	170,000	Serial 6½% notes....1940	-----	-----	46	Sale	-----	-----	31 Dec. 30	46 Dec. 1	31 Dec. 30	78 Mar. 30
317,000	2,648,000	Serial 6s....1933	84	Sale	72	Sale	-----	-----	58 Dec. 23	72 Dec. 1	58 Dec. 23	93½ June 30
2,000	485,000	Utah Power & Light 5s..1944	-----	-----	-----	-----	-----	-----	81 Dec. 11	85⅞ Dec. 7	81 Dec. 11	99¼ June 22
4,000	37,000	Valspar Corp 6s....1940	-----	-----	-----	-----	-----	-----	9 Dec. 28	17 Dec. 10	9 Dec. 28	78 Jan. 25
6,000	78,000	Valvoline Oil 7s....1937	-----	-----	-----	-----	-----	-----	72 Dec. 30	77 Dec. 17	72 Dec. 30	98¼ Mar. 25
		Van Camp Packing—										
7,000	122,000	6s....1948	-----	-----	-----	-----	-----	-----	45 Dec. 7	49 Dec. 24	40 Nov. 24	60 Feb. 9
		Van Sweringen Corp—										
27,000	8,582,000	6s with warrants....1935	80	Sale	-----	-----	-----	-----	45 Dec. 17	51½ Dec. 8	33¾ Oct. 16	85 Jan. 6
65,000	564,000	Virginia Elec Power 5s...1955	103	Sale	97	Sale	96¼	Sale	92 Dec. 18	97 Dec. 1	92 Dec. 18	105½ Aug. 7
79,000	1,266,000	Virginia Pub Ser 5½s A...1946	94	Sale	-----	-----	68	Sale	58 Dec. 16	80½ Dec. 7	58 Dec. 16	98¼ Aug. 20
15,000	451,000	6s....1946	88¾	Sale	-----	-----	-----	-----	55 Dec. 24	71½ Dec. 7	55 Dec. 24	93¼ Aug. 3
121,000	746,000	5s series B....1950	-----	-----	71⅜	Sale	65	Sale	58 Dec. 18	71½ Dec. 1	58 Dec. 18	91¾ Aug. 3
		Waldorf Astoria Corp—										
165,000	1,111,000	1st 7s with warrants...1954	-----	-----	33	Sale	19	Sale	16 Dec. 29	33 Dec. 1	16 Dec. 29	74 Feb. 25
------	7,000	Wanamaker (J) Phila 5½s '49	-----	-----	-----	-----	-----	-----	-----	-----	99½ Oct. 21	99½ Oct. 21
21,000	465,000	Ward Baking Co 6s....1937	-----	-----	92	Sale	-----	-----	90½ Dec. 29	92½ Dec. 28	90½ Dec. 29	104½ June 3
20,000	661,000	Wash Water Power 5s...1960	-----	-----	-----	-----	-----	-----	93½ Dec. 23	98½ Dec. 8	93½ Dec. 23	105¼ May 11
------	365,000	Webster Mills 6½s....1933	96¼	Sale	-----	-----	-----	-----	-----	-----	96¼ Jan. 2	101½ Apr. 2
		Western Newspaper Union—										
86,000	553,000	Conv deb 6s....1944	48	Sale	-----	-----	21¼	Sale	14 Dec. 17	23½ Dec. 2	14 Dec. 17	68¾ Jan. 16
134,000	967,000	West Penn Elec 5s....2030	-----	-----	-----	-----	56	Sale	50 Dec. 15	71 Dec. 2	50 Dec. 15	93 Mar. 5
103,000	1,965,000	West Penn Pow 4s H....1961	-----	-----	-----	-----	-----	-----	85¾ Dec. 29	94 Dec. 2	85¾ Dec. 29	99¾ Sept. 8
------	87,000	West Penn Traction 5s..1960	-----	-----	-----	-----	-----	-----	-----	-----	78⅛ Oct. 10	97½ May 20
261,000	5,823,000	West Texas Util 5s A....1957	86	Sale	64½	Sale	59⅜	Sale	50 Dec. 16	64½ Dec. 1	50 Dec. 16	91½ Mar. 21
------	309,000	5s series A new....1957	86¼	Sale	-----	-----	-----	-----	-----	-----	86¼ Jan. 2	89¾ Mar. 6
69,000	371,000	Westvaco Chlorine 5½s...1937	-----	-----	-----	-----	-----	-----	93¼ Dec. 17	100½ Dec. 2	93¼ Dec. 17	104⅛ May 29
------	6,000	Wickwire Spencer 7½s..1932	-----	-----	-----	-----	-----	-----	-----	-----	60 July 30	66 Sept. 9
2,000	599,000	Wisconsin P & L 5s E....1956	-----	-----	-----	-----	-----	-----	87 Dec. 21	87 Dec. 21	87 Dec. 21	104½ Aug. 4
41,000	453,000	5s series F....1958	-----	-----	87	Sale	83	Sale	81 Dec. 21	88 Dec. 8	81 Dec. 21	104 Aug. 3
------	1,000	Wisconsin Pub Serv 5s..1942	-----	-----	-----	-----	-----	-----	-----	-----	100½ Jan. 19	100½ Jan. 19
1,000	16,000	6s Series A....1952	-----	-----	-----	-----	-----	-----	91 Dec. 30	91 Dec. 30	91 Dec. 30	106¾ Aug. 24
------	50,000	5½s Series B....1958	101¼	Sale	-----	-----	-----	-----	-----	-----	90 Nov. 30	105½ July 16
------	14,000	York Ice Machinery 6s...1937	-----	-----	-----	-----	-----	-----	-----	-----	83 May 16	87 Mar. 2
		FOREIGN GOVERNMENT AND MUNICIPAL										
		Agricul Mtge Bk Rep of Col—										
64,000	601,000	20-year 7s....Jan 15 1946	70	Sale	-----	-----	21	Sale	17 Dec. 16	31 Dec. 3	17 Dec. 16	88½ Jan. 14
105,000	804,000	20-year 7s....Jan 15 1947	63	Sale	25¼	Sale	-----	-----	15 Dec. 16	29⅛ Dec. 4	15 Dec. 16	79⅝ July 6
86,000	587,000	Baden (Germany) 7s....1951	-----	-----	39	Sale	20½	Sale	20 Dec. 17	39 Dec. 1	20 Dec. 17	90 Mar. 31
167,000	3,313,000	Buenos Aires (Prov) 7½s..1947	-----	-----	36½	Sale	29¼	Sale	28 Dec. 28	40 Dec. 2	25 Sept. 23	97½ Mar. 14
149,000	1,403,000	7s....1952	82½	Sale	30	Sale	-----	-----	25 Dec. 14	34⅜ Dec. 7	23½ Sept. 24	90¼ Mar. 23
		Cauca Valley (Dept of) Rep of										
65,000	759,000	Colombia extl s f 7s...1948	-----	-----	24⅞	Sale	11	Sale	10 Dec. 16	24⅞ Dec. 1	10 Dec. 16	75 Apr. 24
		Cent Bk of German State &										
187,000	2,086,000	Prov Banks 6s....1951	-----	-----	31	Sale	21	Sale	19⅛ Dec. 30	31 Dec. 1	19⅛ Dec. 30	80½ Mar. 7
76,000	489,000	6s....1952	-----	-----	28	Sale	-----	-----	14 Dec. 29	28 Dec. 1	14 Dec. 29	80½ Mar. 7
23,000	868,000	Danish Cons Munic 5½s..1955	99⅜	Sale	-----	-----	-----	-----	54 Dec. 29	69¼ Dec. 4	54 Dec. 29	102¾ May 13
2,000	280,000	5s....1953	-----	-----	-----	-----	-----	-----	43 Dec. 30	50 Dec. 29	43 Dec. 30	100½ May 12
		Danzig P & Wat'way Bd										
15,000	404,000	external s f 6½s....1952	-----	-----	47	Sale	39½	Sale	39½ Dec. 31	47 Dec. 1	23 Sept. 26	80 Mar. 17
378,000	3,447,000	German Cons Munic 7s...1947	77	Sale	29¼	Sale	22⅞	Sale	17 Dec. 28	29¼ Dec. 1	17 Dec. 28	90 Mar. 9
428,000	3,976,000	6s....1947	67½	Sale	25¼	Sale	20	Sale	15 Dec. 17	25¼ Dec. 1	15 Dec. 17	82¾ Apr. 13
46,000	380,000	Hanover (City) Ger 7s...1939	-----	-----	-----	-----	-----	-----	22 Dec. 18	34 Dec. 24	22 Dec. 18	95½ Mar. 14
30,000	567,000	Hanover (Prov) 6½s....1949	-----	-----	25	Sale	-----	-----	15 Dec. 17	25 Dec. 1	15 Dec. 17	84¼ Mar. 19
		Indus Mtge Bk of Finland										
111,000	1,053,000	1st mtge coll s f 7s....1944	-----	-----	62	Sale	-----	-----	44 Dec. 16	63¾ Dec. 3	35 Oct. 1	95 Mar. 10
26,000	178,000	Lima (City), Peru, 6½s..1958	-----	-----	-----	-----	5	Sale	5 Dec. 16	10 Dec. 5	5 Dec. 16	49½ Jan. 13
23,000	240,000	Maranhao (State) 7s....1958	-----	-----	-----	-----	-----	-----	8 Dec. 30	15 Dec. 9	8 Dec. 30	59¾ Mar. 20
55,000	448,000	Medellin (Colombia) 7s..1951	-----	-----	20	Sale	-----	-----	15 Dec. 15	20 Dec. 1	15 Dec. 15	79 Mar. 13
		Mendoza (Prov) Argentina										
90,000	1,162,000	7½s....1951	-----	-----	22⅞	Sale	-----	-----	22⅞ Dec. 1	29½ Dec. 2	18 Sept. 26	78 Mar. 21
42,000	366,000	Mtge Bk of Bogota 7s....1947	-----	-----	25¼	Sale	20	Sale	19 Dec. 17	25¼ Dec. 1	19 Dec. 17	80 Mar. 19
30,000	324,000	7s issue of 1927 (M&N)..1947	-----	-----	-----	-----	19⅝	Sale	19 Dec. 18	25⅞ Dec. 8	19 Dec. 18	76¼ Mar. 7
143,000	1,793,000	Mtge Bank of Chile 6s...1931	95⅛	Sale	-----	-----	-----	-----	8 Dec. 16	16 Dec. 2	8 Dec. 16	99⅜ Apr. 9
1,000	182,000	Mtge Bank of Denmark 5s1972	98	Sale	-----	-----	-----	-----	74 Dec. 7	74 Dec. 7	60 Oct. 23	101½ Mar. 30
226,000	551,000	Netherlands 6s....1972	-----	-----	102	Sale	-----	-----	*s*99⅛ Dec. 17	102⅛ Dec. 4	98 Sept. 28	105⅞ Jan. 17
------	24,000	Newfoundland 5s....1952	-----	-----	-----	-----	-----	-----	-----	-----	99⅛ May 2	101⅝ Mar. 9
44,000	956,000	Parana (State of), Braz 7s..'58	-----	-----	12⅛	Sale	*o*6¼	Sale	*o*6¼ Dec. 31	13⅞ Dec. 4	*o*6¼ Dec. 31	54½ Mar. 20
92,000	1,968,000	Rio de Janeiro 6½s....1959	-----	-----	15⅛	Sale	9	Sale	9 Dec. 18	18 Dec. 9	9 Dec. 18	68 Mar. 19
118,000	574,000	Russian Govt 6½s....1919	-----	-----	-----	-----	-----	-----	1 Dec. 17	2 Dec. 8	1 Dec. 17	3 Jan. 13
346,000	1,834,000	6½s certificates....1919	-----	-----	1⅛	Sale	¾	Sale	¾ Dec. 8	1½ Dec. 5	¾ Dec. 8	3 Feb. 10
40,000	627,000	5½s....1921	-----	-----	-----	-----	-----	-----	¾ Dec. 30	1½ Dec. 8	¾ Dec. 30	3 Mar. 14
58,000	402,000	5½s certificates....1921	-----	-----	-----	-----	-----	-----	¾ Dec. 9	1¼ Dec. 3	¾ Dec. 9	3 Feb. 19
		Saar Basin Con Counties										
6,000	231,000	7s....1935	-----	-----	-----	-----	-----	-----	80 Dec. 22	85 Dec. 11	70 Oct. 2	103¼ June 19
55,000	274,000	Saarbruecken (City) 7s..1935	99½	Sale	99	Sale	-----	-----	98 Dec. 29	99¾ Dec. 9	90 Sept. 30	104½ June 17
		Santa Fe (City) Argentina										
38,000	299,000	Republic extl 7s....1945	76	Sale	46	Sale	39¾	Sale	30 Dec. 17	51 Dec. 3	25 Sept. 29	85⅛ Mar. 20
82,000	550,000	Santiago (Chile) 7s....1949	-----	-----	-----	-----	8	Sale	6¾ Dec. 29	17½ Dec. 2	6¾ Dec. 29	86 Mar. 23
16,000	269,000	Santiago (City of) 7s....1961	-----	-----	-----	-----	-----	-----	8⅛ Dec. 24	16 Dec. 9	8 Sept. 28	86 Mar. 24

* No par value. *n* Sold under the rule. *o* Sold for cash. *s* Option sales. *x* Ex-dividends. *y* Ex-rights.

"*Under the rule*" sales affecting the range were made as follows in 1931: Jan. 16, National Baking com., 100 at 5; Feb. 8, General Rayon deb. 6s, 1948, $3,000 at 55; March 9, Consol. Automatic Merchandizing com. v.t.c., 100 at 5-16; March 16, Iron Cap Copper, 100 at 1¾; March 20, Northern States Power 7% pref., 50 at 110½; March 23, Illinois Power & Light 6% pref., 18 at 97⅜; April 21, Prussian Electric 6s, 1954, $4,000 at 80¼; May 13, Chicago District Electric gen. deb. 5½s, 1935, $2,000 at 103½; May 18, Shawinigan Water & Power 1st 4½s, series A, 1967, $5,000 at 98½; May 26, Cumberland County P. & L., 4½s, 1956, $1,000 at 100; June 3, Wright & Hargreaves Mines, 100 at 5½; June 15, Puget Sound Power & Light 4½s, series D, 1950, $3,000 at 95; June 29, Gillette Safety Razor deb. 5s, 1940, $9,000 at 96½; July 9, New York Power & Light 4½s, 1967, $4,000 at 100¾; Aug. 3, Godchaux Sugars, class A, 100 at 17; Aug. 10, Consol. G. E. L. & P. 4½s, series H, 1970, $7,000 at 105¾; Oct. 1, Pender (D.) Grocery, class A, 100 at 50¼; Oct. 30, Dayton Power & Light 5s, 1941, $1,000 at 106; Nov. 11, American Fork & Hoe common, 5 at 25.

"*Deferred delivery*" sales affecting the range were made as follows in 1931: Feb. 17, McCord Radiator Mfg. 6s, 1943, with warrants, $1,000 at 58; Feb. 24, Mortgage Bank of Chile 6s, 1931, $2,000 at 100; Feb. 26, National Trade Journal 6s, 1938, $2,000 at 15; March 11, Virginia Public Service 6s, 1946, $5,000 at 94¼; April 1, General Public Service deb. 5s, 1953, $2,000 at 93¾; April 15, Northern Texas Utilities 7s, 1935, $1,000 at 100⅛; April 22, Truscon Steel pref., 25 at 100; May 7, Southern California Gas 5s, 1957, $3,000 at 104¾-105; May 7, Southwest Gas & Electric 1st 5s, 1957, $1,000 at 103¾; June 23, Union American Invest. deb. 5s, 1948, with warrants, $2,000 at 93; July 22, Curtiss Mfg. class A, 100 at 17⅜; Sept. 28, Netherlands (Kingdom) 6s, 1972, $1,000 at 97½; Oct. 1, Hudson Bay Mining & Smelting, 100 at 1¾; Oct. 17, Texas Power & Light 7% pref., 50 at 104½; Nov. 16, National Tea Co. 5s, 1935, $1,000 at 86¾; Dec. 5, Hamburg Electric 7s, 1935, $5,000 at 58; Dec. 14, Dallas Power & Light 5s, series C, 1952, $1,000 at 90; Dec. 15, Associated Gas & Electric 4½s, 1949, $2,000 at 32; Dec. 15, Associated Telephone Utilities 6s, 1933, $1,000 at 76; Dec. 15, Central Public Service 5½s, w. w., 1949, $2,000 at 19; Dec. 15, Commander Larabee 6s, 1941, ctfs. of dep., $1,000 at 13; Dec. 16, Jersey Central Power & Light 5s, 1947, $1,000 at 85; Dec. 16, Northwestern Power 6s, 1960, $1,000 at 37; Dec. 17, Associated Telephone Utilities 5½s, 1944, $2,000 at 48; Dec. 17, Cities Service Power & Light 5½s, 1952, $1,000 at 49½; Dec. 17, Hanover (City) 7s, 1939, $1,000 at 20; Dec. 18, Idaho Power 5s, 1947, $1,000 at 93; Dec. 18, Middle West Utilities 5s, 1932, $1,000 at 55; Dec. 18, Middle West Utilities 5s, 1935, $3,000 at 38; Dec. 21, Indiana Electric 5s, series C, 1951, $5,000 at 53; Dec. 22,Central Public Service class A, 200 at 1½; Dec. 22, New England Power Assn. 5s, 1948, $2,000 at 56; Dec. 28, Consol. Gas Utilities class A, 100 at 1½; Dec. 30, Intercontinents Power 6s, 1948, w. w., $3,000 at 3; Dec. 30, Poor & Co. 6s, 1939, $2,000 at 60; Dec. 31, American Commonwealths Power 6s, 1940, $1,000 at 14.

New York Produce Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON SECURITIES MARKET ON THE NEW YORK PRODUCE EXCHANGE

Stock Sales.	1931.	1930.	*Bond Sales.*	1931.	1930.
December---------- *Shares*	655,355	308,043	December----------	$1,000	$3,000
Jan. 1 to Dec. 31----------	8,469,092	10,388,724	Jan. 1 to Dec. 31----------	455,000	4,128,000

AGGREGATE SALES. In December.	*AGGREGATE SALES.* 12 Months 1931.	NEW YORK PRODUCE EXCHANGE *BONDS*	Par.	*Price about Jan. 2 1931.* Bid.	Ask.	*PRICES IN DECEMBER.* Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	*RANGE FOR YEAR 1931.* Lowest. Sale Prices.	Highest. Sale Prices.
$	$		Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
------	$3,000	Assoc Gas & Elec 6s ----1999		30	35	-----	-----	-----	-----	------ ------	------ ------	46¾ Mar. 10	47 Mar. 5
------	6,000	Cities Serv Pow & Lt 5½s 1949		-----	-----	-----	-----	-----	-----	------ ------	------ ------	81½ Mar. 17	82⅝ Mar. 17
------	5,000	Cuban Amer Sug 8s-----1936		-----	-----	-----	-----	-----	-----	------ ------	------ ------	89 Mar. 2	89 Mar. 2
------	6,000	Phila Electric 1st M 5s---1966		-----	-----	-----	-----	-----	-----	------ ------	------ ------	109 Apr. 23	109¼ Apr. 23
------	4,000	Southern Cities P S 6----1949		60	67	-----	-----	-----	-----	------ ------	------ ------	61⅛ June 8	62½ June 5
Shares.	*Shares.*	*STOCKS*	*Par.*										
29,000	1,247,950	Admiralty Alaska Gold-----1		-----	-----	.22	Sale	.12	.15	.12 Dec. 18	.23 Dec. 3	.12 Dec. 18	1.40 July 21
------	490	Aetna Insurance----------10		-----	-----	-----	-----	-----	-----	------ ------	------ ------	47¼ Jan. 12	52 Jan. 13
------	200	Ajax Oil & Gas Ltd---------1		-----	-----	.85	1.10	.85	1.10	------ ------	------ ------	1.10 Nov. 5	1.12 Nov. 6
------	100	All Amer General warr------		-----	-----	-----	-----	-----	-----	------ ------	------ ------	1¼ Feb. 6	1¼ Feb. 6
------	600	Amalgamated Laundries----*		½	1⅛	-----	2.00	-----	-----	------ ------	------ ------	¼ Sept. 14	½ May 22
100	1,100	Amer & Continental w w----		-----	15	-----	-----	-----	-----	1¼ Dec. 22	1¼ Dec. 22	1¼ Dec. 22	15 Feb. 9
------	300	Amer Bemberg com---------*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	3⅜ Feb. 11	5½ June 10
------	200	B----------*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	3¾ Feb. 11	3¾ Feb. 11
------	100	Amer Glanzstoff A---------*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	8 Feb. 27	8 Feb. 27
------	100	American Insur (Newark)---5		15¾	17	-----	-----	-----	-----	------ ------	------ ------	17½ Mar. 3	17½ Mar. 3
------	100	American Investors $3 pfd--*		30	35	25	35	20	35	------ ------	------ ------	39 Mar. 13	39 Mar. 13
100	44,500	American Sealcone----------1		-----	-----	2	2½	1¾	2¼	2 Dec. 21	2 Dec. 21	1⅝ May 25	3⅛ Sept. 12
------	500	Am Util & Gen A conv-----20		-----	11	1½				------ ------	------ ------	¾ Oct. 22	4¾ June 2
2,000	163,900	Andes Petroleum----------$5		.15	.20	.05	.09	.03	.07	.05 Dec. 2	.06 Dec. 2	.05 Sept. 22	44c. Mar. 25
------	300	Andian National Cap-------*		-----	-----	15	20	-----	-----	------ ------	------ ------	19¼ Nov. 23	20 Oct. 1
------	25	Arkansas Pow & Lt 6% pref.*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	95⅛ Feb. 16	95¼ Feb. 16
------	1,200	Assoc Dye & Print v t c-----*		-----	-----	-----	1⅞	.25	1⅞	------ ------	------ ------	½ June 29	2 Feb. 6
------	100	Assd Dye & Print $3 pref----*		-----	-----	2	4½	-----	4½	------ ------	------ ------	2 Nov. 2	2 Nov. 2
------	200	Assoc Gas & Elec $4 pfd new *		-----	-----	-----	-----	-----	-----	------ ------	------ ------	50 Mar. 20	57 Apr. 7
------	1,700	Assoc Natural Gas----------*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	3 Apr. 1	4⅛ Mar. 24
4,400	25,900	Atlas Util $3 pref A---------*		30	33	31	38	33	Sale	29 Dec. 17	33 Dec. 31	29 Dec. 17	40¾ Feb. 6
4,000	116,300	Bagdad Copper----------1		.40	.50	.45	.64	.40	.45	.40 Dec. 11	.45 Dec. 2	.39 July 2	1.48 Feb. 24
------	200	Baltimore Amer Insur------5		7½	9	6½	7½	4	5	------ ------	------ ------	8⅜ Oct. 28	13 Feb. 4
------	1,000	Banca Comm'le Italia...500 lir		68¼	73	-----	-----	-----	-----	------ ------	------ ------	69½ Apr. 4	73 Jan. 5
800	3,800	Bancamerica-Blair Cap w i.10		-----	-----	1½	2½	1¼	1⅝	1⅛ Dec. 12	2 Dec. 7	1⅞ Dec. 12	3½ Oct. 22
100	100	Bankers Secur 6% pref----50		-----	-----	-----	-----	-----	-----	8½ Dec. 23	8½ Dec. 23	8½ Dec. 23	8½ Dec. 23
------	400	Bandini Petroleum----------1		-----	2½	1.30	2.25	-----	-----	------ ------	------ ------	1.90 May 22	2.50 Apr. 17
------	2,200	Basic Industry Shares------*		-----	-----	2.50	4.00	2.25	-----	------ ------	------ ------	3 Sept. 1	7 Feb. 6
3,900	15,600	Basin Montana Tunnel A---*		-----	-----	2.00	2.10	2.40	Sale	1.90 Dec. 9	2.40 Dec. 22	1.90 Nov. 27	2.40 Dec. 22
2,500	15,500	Belmont Metals Corp--------1		-----	-----	.28	Sale	.20	.32	.25 Dec. 4	.30 Dec. 1	.25 Nov. 18	.32 Nov. 24
------	500	B G Sandwich Shops Inc---*		1	5	.25	2.00	.25	1	------ ------	------ ------	2 Jan. 8	3 Mar. 18
1,500	9,700	Big Missouri Mining--------1		.30	.50	.10	.15	.10	Sale	.09 Dec. 24	.09 Nov. 28	9c Nov. 28	40c Jan. 28
------	600	Bird Aircraft Corp---------*		½	¾	-----	½	-----	-----	------ ------	------ ------	¾ July 10	1¼ Jan. 6
------	100	Bond & Mtge Guar capital.20		-----	-----	-----	-----	-----	-----	------ ------	------ ------	70 Sept. 22	70 Sept. 22
------	100	Bourjois Inc $2.75 pref------*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	28⅛ June 24	28⅛ June 24
1,100	13,800	British Can Shares Inc------*		6	8	.50	1.00	-----	⅛	½ Dec. 7	⅛ Dec. 1	½ Dec. 7	7 Jan. 6
------	5,500	Brown's Lunch System------*		-----	-----	-----	-----	-----	-----	------ ------	------ ------	1 Aug. 12	2⅝ Oct. 20
------	500	Butte Madison Mines--------5		-----	-----	-----	-----	-----	-----	------ ------	------ ------	14c Apr. 29	.14 Apr. 29
7,000	271,000	California Juneau Gold-----1		-----	-----	.53	Sale	-----	.30	.25 Dec. 10	.62 Dec. 7	.25 Dec. 10	.92 Oct. 3
------	136,200	Carson Hill Gold----------1		-----	-----	2.05	2.15	-----	2.00	------ ------	------ ------	1.70 Aug. 6	2.20 Nov. 13
------	2,000	Castle Trethewey Mines Ltd 1		-----	-----	.18	.22	.10	.25	------ ------	------ ------	.25 Nov. 6	.30 Nov. 10
800	800	Central National $3 A------*		-----	-----	-----	-----	-----	-----	12¼ Dec. 29	12¾ Dec. 29	12¼ Dec. 29	12¾ Dec. 29
12	2,452	Chase National Bank-----20		85½	Sale	-----	-----	-----	-----	32½ Dec. 11	32½ Dec. 11	32½ Dec. 11	102 Feb. 10
------	310	Chemical Bank & Tr Co---10		44¾	45¾	-----	-----	-----	-----	------ ------	------ ------	47¾ Jan. 13	50 Feb. 10
300	6,400	Chemical Research Corp----*		2⅜	3	1¾	2¾	1⅛	1⅝	1¼ Dec. 28	1⅜ Dec. 16	1⅛ Oct. 7	5⅝ Feb. 24
------	500	Claremont Investing Corp--*		3½		-----	2½	-----	3½	------ ------	------ ------	2 June 17	3½ Feb. 24
500	2,900	Color Pictures Inc----------*		2	3	1¼	-----	-----	-----	1⅛ Dec. 18	1⅛ Dec. 18	1⅛ Dec. 18	3¼ May 15
200	1,700	Columbia Baking----------*		⅛	1½	½	⅝	½	¾	½ Dec. 28	½ Dec. 28	¼ Oct. 14	1¼ Mar. 2
300	2,000	Col Baking 1st pref---------*		3	20	1½	2⅜	1½	3	2½ Dec. 30	3 Dec. 29	2 Nov. 5	5 Apr. 1
------	200	Second preferred---------*		¼	2	-----	-----	-----	-----	------ ------	------ ------	¾ July 14	1¼ Mar. 9
------	100	Columbia Investing---------*		6	12	3	12	2	12	------ ------	------ ------	8¼ June 30	8¼ June 30
240	440	Columbia Phonograph v t c.*		-----	-----	1¾	-----	12	-----	10⅛ Dec. 29	10⅛ Dec. 29	3⅛ Sept. 11	10⅛ Dec. 29
100	5,300	Commercial Credit cond warr		⅛	1	-----	-----	1-32	⅛	1-16 Dec. 22	1-16 Dec. 22	1-16 Dec. 22	⅛ Jan. 19
3,800	185,300	Como Mines----------1		.05	.50	.10	.12	.10	.19	.10 Dec. 4	.12 Dec. 8	5c Feb. 5	90c Apr. 1
------	66,800	Condor Gold Mines----------1		-----	-----	-----	-----	-----	-----	------ ------	------ ------	1.05 Aug. 10	1.65 Sept. 11
------	52,400	Cons Gas (N Y) rights w i----		-----	-----	-----	13-32	-----	13-32	------ ------	------ ------	9-32 Mar. 31	⅝ May 27
700	11,400	$5 pref when issued------*		-----	-----	-----	-----	96¼	-----	96 Dec. 22	97 Dec. 22	96 Dec. 22	103½ May 26
------	500	Consolidated Ind & Ins Co..5		-----	-----	-----	-----	-----	-----	------ ------	------ ------	4⅛ Jan. 10	5¼ May 14
------	500	Contin Bank & Tr of N Y--10		17½	18½	18	19	13¾	14¾	------ ------	------ ------	21 June 25	22 Jan. 8
------	700	Continental Casualty------10		-----	-----	-----	-----	-----	-----	------ ------	------ ------	29½ Jan. 12	33½ Jan. 13
------	100	Corp Secur Co (Chic) units--		-----	-----	-----	-----	-----	-----	------ ------	------ ------	6¼ Mar. 9	6¼ Mar. 9
1,100	31,100	Corporate Trust Shares------		5¼	Sale	2.80	2.90	2.05	2.25	2.50 Dec. 16	2.64 Dec. 21	2.50 Dec. 16	6⅝ Feb. 24
------	1,300	Cumulative Trust Shares-----		-----	-----	3.90	4.15	3.40	3.65	------ ------	------ ------	4⅜ Oct. 15	8 Mar. 28
------	100	Deposited Bank Shares N Y--		-----	-----	-----	-----	-----	-----	------ ------	------ ------	3⅛ Oct. 1	3⅛ Oct. 1
700	3,600	Detachable Bit of Amer-----*		-----	-----	1	3	1¼	1¾	1¼ Dec. 18	1⅜ Dec. 18	1 Nov. 23	7¼ Mar. 26
22,000	212,400	Detroit & Canada Tunnel--*		3	3¼	.20	.32	.15	.25	.10 Dec. 19	.25 Dec. 4	.10 Dec. 19	4 Jan. 21
------	200	Diversified Trust Shares A--		16¼	20	-----	-----	-----	-----	------ ------	------ ------	10¾ Sept. 28	18½ Mar. 18
------	700	B----------		15	-----	-----	-----	-----	-----	------ ------	------ ------	9½ Sept. 22	14¾ Apr. 6
1,000	17,400	C----------		5¾	6	3.00	Sale	2.25	2.85	3.00 Dec. 1	3.00 Dec. 1	2.90 Nov. 28	6⅞ Mar. 4
------	100	D----------		-----	-----	-----	-----	-----	-----	------ ------	------ ------	7⅜ Aug. 5	7⅜ Aug. 5
15,200	119,100	Eagle Bird Mine capital----1		-----	-----	5⅛	Sale	5½	Sale	4½ Dec. 2	5¾ Dec. 22	1.50 Mar. 16	5¾ Dec. 22
1,000	4,900	Eldorado Gold Mines Ltd---1		73	77	.80	1.05	.70	1.00	.80 Dec. 18	.80 Dec. 18	.80 Dec. 18	1.60 Aug. 20
------	100	Elec Bond & Share frac scrip		.19	.21	-----	-----	-----	-----	------ ------	------ ------	.20 Feb. 3	.20 Feb. 3
------	300	Excess Ins Co of America---5		3¼	5¼	3½	5½	2½	4½	------ ------	------ ------	4⅛ Apr. 30	5½ July 17
------	1,000	Exeter Oil Co A----------1		-----	-----	.15	.60	.15	.60	------ ------	------ ------	50c. Apr. 17	.75 July 21
------	120	Fidelity & Deposit (Md)---50		-----	-----	-----	-----	-----	-----	------ ------	------ ------	130 Jan. 13	140½ Jan. 10
------	100	Fireman's Insur of Newark.10		-----	-----	-----	-----	-----	-----	------ ------	------ ------	28⅝ Jan. 17	28⅝ Jan. 17
6,500	32,600	Flag Oil of Del capital-----*		-----	-----	.10	.35	-----	-----	.05 Dec. 11	.10 Dec. 2	.05 Dec. 11	1¼ Mar. 12
11,075	50,675	Fuel Oil Motors Corp------10		3	6	2½	Sale	4¼	Sale	2 Dec. 11	4⅜ Dec. 31	1⅝ Oct. 5	7 Feb. 28
4,500	140,600	General Min Mill & Pow----1		-----	½	.35	Sale	-----	.33	.30 Dec. 1	.35 Dec. 1	.25 Aug. 14	.71 Nov. 30
100	100	General Water Treatment--*		-----	-----	-----	-----	7	Sale	7 Dec. 31	7 Dec. 31	7 Dec. 31	7 Dec. 31
------	600	Glen Falls Insurance------10		-----	-----	-----	-----	-----	-----	------ ------	------ ------	46⅛ Jan. 12	48 Jan. 12
200	3,400	Golden Cycle Corp Cap----10		11	14	10½	13	10	14	10 Dec. 17	11 Dec. 23	.10 Dec. 17	15¼ July 23
------	900	Granada Gold Mines---------*		-----	-----	1.00	1.50	-----	-----	------ ------	------ ------	1.25 Nov. 27	1.73 Nov. 4
1,000	2,200	Group No. Two Oil ---------1		-----	-----	1.00	2.00	.80	2.00	.80 Dec. 23	.80 Dec. 23	.80 Dec. 23	2¾ Feb. 25
------	100	Guaranty Trust of N Y---100		-----	-----	-----	-----	-----	-----	------ ------	------ ------	473 Jan. 13	473 Jan. 13
------	150	Guard Detroit UnionGroup20		52	55½	20	23	-----	-----	------ ------	------ ------	26 Oct. 13	54 Jan. 14

• No par value.

AGGREGATE SALES In December.	AGGREGATE SALES 12 Months 1931.	NEW YORK PRODUCE EXCHANGE STOCKS	Par.	Price about Jan. 2 1931. Bid.	Price about Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	RANGE FOR YEAR 1931. Highest. Sale Prices.
Shares.	Shares.												
	4,800	Hamilton Gas	*	3	Sale	¾	1¾		1¾			2⅝ Jan. 7	5⅞ Feb. 27
1,000	16,600	Helena Rubenstein pref	*	12	13¾	8⅝	11	5½	8½	6 Dec. 29	9 Dec. 3	6 Oct. 5	18½ Feb. 25
700	5,100	Hendrick Ranch Royalties	*			1	2¼	½	1	¾ Dec. 11	1¾ Dec. 11	¾ Dec. 11	2½ Oct. 28
	700	Home Fire Security	10	5¼	6¼	2	3	⅝	1½			5¾ Apr. 28	8 Mar. 4
100	400	Home Insurance	10	31¾	32¼	18	20	13¼	15¼	13¼ Dec. 19	13¼ Dec. 19	13¼ Dec. 19	36½ Jan. 24
	34,900	Homestead Oil & Gas	1			.40	.60	.25	.40			.19 Oct. 2	1.55 May 4
	7,500	Howey Gold Mines Ltd	1	25c	35c	.25	.35	.10	.35			.30 July 10	37c Aug. 20
	500	Hutto Engineering Inc	*	½	1	½	1⅛		1			2 Jan. 14	2¾ Mar. 21
	5,400	Imperial Eagle Mining	1	.50	2.00			.05	.20			.07 Oct. 15	1.25 Mar. 21
	200	Independence Indemnity	10									5½ Jan. 12	5¾ Jan. 13
	100	Independence Trust Shares										4 Aug. 10	4 Aug. 10
	100	Independent Brew Pittsb	50	1	3½	2	4	1	3¼			3¼ Jan. 3	3¼ Jan. 3
39,000	444,500	Internat'l Rustless Iron	1	1/16	Sale	.26	Sale	.24	Sale	.17 Dec. 17	.29 Dec. 7	.17 Dec. 17	1.20 Feb. 20
	100	Internat'l Securities B	*									½ Sept. 15	½ Sept. 15
	600	International Vitamin	*	¼	4¼							.22 Sept. 30	½ June 25
2,900	4,800	Interstate Natural Gas	*	17½	24	9	10	7⅞	Sale	7¾ Dec. 30	9 Dec. 2	7¾ Dec. 30	19⅞ Feb. 2
2,710	3,210	Ironrite Ironer	*	1	4	⅝	3	2¾	Sale	1¾ Dec. 5	2¾ Dec. 17	1 Jan. 14	3 Feb. 21
	5,000	Irving Trust Co	10	35	Sale							32½ May 12	40 Mar. 6
5,600	18,700	Jencks Mfg Co	5			8½	Sale		8½	8½ Dec. 1	9½ Dec. 7	3 July 20	11¼ June 17
3,600	59,800	Jenkins Television	*	2	2¼	1⅛	2½	¾	1	¾ Dec. 30	2⅛ Dec. 8	¾ Dec. 30	5½ Apr. 2
	1,400	Kane Stores of N E "A"	*	1	3½							1 Feb. 20	1½ Feb. 26
	1,500	Keeley Silver Mines Ltd	1			.20	.35	.10	.30			.28 Nov. 6	.32 Nov. 10
	1,900	Kelvinator of Canada	*	3	4½	1	4	½	4			2½ Nov. 24	6 July 27
11,000	92,000	Keystone Cons Mines Ltd	1			.40	.65	.15	.25	.25 Dec. 24	.60 Dec. 7	.25 Dec. 24	2.25 Aug. 17
	200	Keystone Copper Mining	1									1.18 May 26	1.18 May 26
4,300	166,300	Kildun Mining	*			3.10	Sale	2.55	3.00	2.50 Dec. 16	3.10 Dec. 1	2.25 Oct. 13	9¾ Mar. 18
700	6,200	Kinner Air & Motor	*	2	4	1	2	½	1⅜	¾ Dec. 19	1⅜ Dec. 5	¾ Dec. 19	4⅛ Feb. 24
	73,500	La Grange Place Mines	1									.72 Aug. 20	.97 Sept. 15
	900	Leaders of Industry B				2.50	3.60					3½ Oct. 16	6⅛ Feb. 26
	600	C				2.75	3.40					3½ Nov. 4	5¾ Feb. 26
900	1,300	Lessings Inc	5	9½	12½	8½	Sale	9½	Sale	8¼ Dec. 1	9½ Dec. 1	8¼ Dec. 1	12½ Jan. 26
100	1,000	Leverage Fixed Trust Shs					1.12	.75	Sale	.75 Dec. 31	.75 Dec. 31	.75 Dec. 31	1¼ Sept. 28
	1,400	Lincoln Petroleum	*			.10	.50	.10	.50			1⅛ July 21	2¼ Apr. 17
218,000	2,081,500	Macassa Mines Ltd	1			.35	Sale	.32	Sale	.31 Dec. 17	.42 Dec. 8	.22 Oct. 1	57c Aug. 26
100	2,800	Macfadden Publications	*			7½	10½	3	7	2¼ Dec. 17	2¼ Dec. 17	2¼ Dec. 17	20 Apr. 6
50	1,900	$6 Preferred	*	48	51	38	42	25	30	32½ Dec. 19	32½ Dec. 19	32½ Dec. 19	52 Apr. 4
	100	Magazine Repeat Razor B	*									½ Apr. 15	½ Apr. 15
	900	Magnavox Co Ltd	*	1¼	1⅜	¾	1¼	½	1⅛			1⅜ Jan. 29	3 Apr. 7
	730	Manhattan Co	20	78	80	37¾	38¾	29¼	30¼			80½ Jan. 3	92¾ Feb. 20
	1,300	Manufacturers Trust Co	25	27½	Sale							27 Jan. 2	54½ Feb. 24
	800	Maxweld Corp	*	5	Sale	¾	2	¾	2			1 Sept. 10	5⅛ Jan. 2
	100	Merch & Mfrs Fire Insur	5	9	12							12 Mar. 2	12 Mar. 2
	1,300	Metal Textile Corp	*	3	6	1¾	4½	1	4			4 Jan. 9	8¼ May 20
100	100	Metro Chain Stores pref	100							2¼ Dec. 21	2¼ Dec. 21	2¼ Dec. 21	2¼ Dec. 21
	100	Metropolitan Gas & Elec	10									5 July 24	5 July 24
2,000	2,000	Mexican Oil & Coal	5	5c	1			70c	Sale	65c Dec. 10	70c Dec. 31	65c Dec. 10	70c Dec. 31
4,800	5,000	Mid-Cont Pub Serv A w i	*			9½	10	12¼	Sale	10 Dec. 15	12¼ Dec. 29	10 Nov. 27	12¼ Dec. 29
	1,000	Mt Diablo Oil Min & Dev	1									25c May 27	26c May 28
1,000	1,000	National Aviation A warrants		⅜	9					⅛ Dec. 30	⅛ Dec. 30	⅛ Dec. 30	⅛ Dec. 30
	4,000	E warr		⅓	⅛							⅓ Apr. 2	1⅛ Apr. 21
	100	National Casualty Co	10									20 Mar. 11	20 Mar. 11
	610	National City Bank	20									59 Oct. 13	110 Feb. 24
	300	National Fire Insurance	10									53 Jan. 13	58 Jan. 14
100	4,700	National Liberty Insur	5	6¾	Sale	3	3½	2¼	2½	2¼ Dec. 11	2¼ Dec. 11	2¼ Dec. 11	9⅛ Jan. 6
1,200	1,200	National Pinetree Products	*					1⅞	Sale	1⅞ Dec. 31	2⅛ Dec. 22	1⅞ Dec. 31	2½ Dec. 22
	5,900	Nation Wide Securities B				3.40	4.00	3.05	3.38			3¼ Oct. 6	7¼ Mar. 18
	2,700	N Y Rio & Buenos Aires warr		⅛	⅜	⅛	⅛	⅛	⅛			1/16 Jan. 19	⅛ Aug. 1
100	100	Normandie Nat Sec w w	*							½ Dec. 15	½ Dec. 15	½ Dec. 15	½ Dec. 15
	1,900	North Amer Finance A	*	23⅛	Sale							23⅛ Jan. 5	23¾ Feb. 19
3,000	41,000	North Amer Trust Shares		5¼	5⅞	2.90	3.00	2.30	2.40	2.50 Dec. 12	2.88 Dec. 2	2.50 Dec. 12	6¾ Feb. 26
1,000	14,600	North Butte Mining	$2.50	2.00	2.25	.40	.75	.40	.50	.45 Dec. 29	.45 Dec. 29	.45 Dec. 29	3.25 Feb. 25
	400	Nor & Sou Amer B	*	½	1½	.20	1.00		½			⅛ Mar. 2	½ June 6
	200	Ohio Kentucky Gas	*									2 Feb. 24	2 Feb. 24
	100	Ohio Valley Gas	*	1	5		4		4			1 Feb. 20	1 Feb. 20
400	4,200	Pan Amer Airways warr	1934	1½	2⅝	½	1¼	⅛		⅛ Dec. 10	½ Dec. 8	⅛ Dec. 10	2 Jan. 23
	1,000	Park City Consol Mines	10c									.26 Mar. 10	.32 Mar. 11
6,500	79,500	Patricia Birch Lake Min	1					.12	Sale	.07 Dec. 8	.12 Dec. 22	.07 Dec. 8	1.10 June 23
3,100	54,500	Petroleum Conversion	5	6¼	Sale	3	3⅜	1⅛	1⅜	1 Dec. 19	3 Dec. 2	1 Dec. 19	7½ Jan. 29
	100	Petroleum Derivitives	*									7¼ Feb. 5	7¼ Feb. 5
	1,000	Phoenix Oil	25c	10c	20c							25c Jan. 13	26c Jan. 14
	100	Pittsburgh Brewing	*									5½ June 25	5½ June 25
	10,000	Powell Mining Prop	1			.15	.25	.10	.25			39c June 20	45c May 11
	500	Premier Shares Inc	*									6½ Apr. 27	7¼ Apr. 27
	600	Public Fire Insurance	5	4	7	3¼	5¼	1½	3½			4¼ Sept. 29	7½ Feb. 9
10	10	Public Nat Bank & Trust	25							20½ Dec. 29	20½ Dec. 29	20½ Dec. 29	20½ Dec. 29
	25	Queens Bor G & E 6% pf	100									105 Aug. 11	105 Aug. 11
200	3,400	Radio Securities A	5	1¼	Sale	1⅛	1¾	1⅛	1½	1⅛ Dec. 15	1⅛ Dec. 15	1 Jan. 7	2¼ Mar. 20
	18,000	Railways Corp	*		16¼	3	9	3	9			5 Sept. 25	18½ Mar. 10
	1,800	Reliance Internat'l $3 pref	*	34⅞	35½							29¼ June 2	34⅞ Jan. 22
7,900	12,700	Rhodesian Selec Tr Ltd	5 sh	3½	4¼	1¼	2	1	1½	¾ Dec. 12	1¾ Dec. 2	¾ Dec. 12	4¾ Feb. 17
	500	Rio Grande Valley Gas	*									25c May 18	25c May 18
	300	Roovers Bros Inc 7% pref	5	2	3½		3¼		3¼			2 Apr. 10	4 Feb. 25
	500	Roxy Theatres Corp	*	1¼	1⅞	¼	1	¼	1			1 Mar. 27	1½ Jan. 23
100	900	A	*	14½	16½	8	9½	4	7	5 Dec. 18	5 Dec. 18	5 Dec. 18	18⅜ Jan. 17
100	6,800	Royalties Management A	*			1	Sale	⅝	1	1 Dec. 1	1 Dec. 1	⅛ Nov. 17	3 Aug. 17
2,200	2,200	Sanabria Television	*					3	Sale	2¾ Dec. 15	3 Dec. 16	2¾ Dec. 15	3 Dec. 16
	1,800	Seaboard Continental	*				2½		2½			2 May 27	4¾ Feb. 6
300	3,700	Seaboard Fire & Mar Ins	10	9	10	5	8½			4 Dec. 29	5 Dec. 10	4 Dec. 29	14 Feb. 11
100	3,100	Seaboard Surety Co	10			9	12	7½	9½	9 Dec. 10	9 Dec. 10	7½ Nov. 25	20 Jan. 27
	27,500	Seaboard Util Shares warr		¼	⅜	⅛	¼	⅛	3-16			1-16 Oct. 7	⅜ Jan. 27
	500	Shamrock Oil & Gas	*									2½ Nov. 5	10⅛ Feb. 2
	2,800	Shepard Stores Inc	*	5c	50c							7c May 20	50c Jan. 13
2,000	15,000	Sherritt-Gordon Mines Ltd	1	66c	75c	.51	.65	.45	.55	.50 Dec. 15	.52 Dec. 23	.47 Sept. 28	1.33 Feb. 25
25,900	680,200	Shortwave & Television	1			1¾	Sale	1½	Sale	1 Dec. 31	1¾ Dec. 1	1 Dec. 31	4 June 29
	9,000	Siscoe Gold Mines Ltd	1	35c	50c	.50	.57	.30	.50			.45 Oct. 6	.71 Oct. 26
400	900	Solid Carbonic Co Ltd	*		15½	3¼	4¾	2	4	3 Dec. 11	3½ Dec. 10	2½ Oct. 26	7½ May 8
	1,900	Southern Surety Co	$1.25	3¼	Sale		2		2			½ Nov. 7	7⅞ Feb. 24
	16,000	Splitdorf Electric	*	1⅝	Sale	½	1	½	¾		½	¾ Oct. 6	3⅛ Jan. 19
	240	Springfield Fire & Mar Ins	25									92 Jan. 13	98 Jan. 14
	300	Stand Oil Trust Shares A										5¼ Aug. 7	7 Feb. 18
200	9,400	Super Corp of Amer A		6¾	7⅛	3.25	4.00	2.50	3.50	3.00 Dec. 15	3.50 Dec. 8	3 Dec. 15	7¼ Feb. 25
	4,100	B		6⅛	6⅞	3.25	4.00	2.50	3.50			4 Oct. 8	7¼ Feb. 15
	2,500	Swedish Ball Bearing	100 kr	46	48½	19						23 Oct. 1	48½ Mar. 2
	2,200	Sylvestre Util A	*	1¾	2⅜		1½		2			1 Apr. 29	3½ Mar. 25
25,700	30,700	Tobe Deutschmann	*			3½	Sale	4	Sale	3½ Dec. 1	4½ Dec. 16	3¼ Nov. 27	4½ Dec. 16
	61,100	Tom Reed Gold Mining	1	55c.	75c.	.45	.60	.40	.55			.50 Aug. 25	1.50 Apr. 9
	600	Treadwell Yukon Ltd	1	.75	1.50	1.00	2.00	.75	1.25			1.00 Sept. 25	1.35 Nov. 17
8,000	57,700	Trent Process	*	¼	Sale		.38		.27	.05 Dec. 9	.05 Dec. 9	.05 Dec. 9	½ Jan. 26
	200	Trinidad Electric Co	1 pd	2	7½	½	3½	½	3½			2 Aug. 7	3 Feb. 20
200	200	Trusteed N Y City Bank Stks		8⅝	9⅜					4.32 Dec. 11	4.32 Dec. 11	4.32 Dec. 11	4.32 Dec. 11
1,000	5,700	Trustee Standard Oil Shs A		6	Sale			3.25	3.75	3.75 Dec. 14	3.75 Dec. 14	3.75 Dec. 14	6⅛ Feb. 21
	4,580	B		6¼	Sale			3.25	3.63			4¾ Oct. 15	7⅜ Jan. 12
100	400	Twentieth Century Tr Shs		6½	7	2.87	3.38	2.75	3.25	2.50 Dec. 18	2.50 Dec. 18	2½ Dec. 18	6⅛ Feb. 21
	2,645	Twin City Transit Scrip		45	55							40 May 6	52 Feb. 18
	100	Union Financial A	*									1 Mar. 12	1 Mar. 12
	100	United Pub Util $6 pref	*									42 Sept. 16	42 Sept. 16
	400	U S & British Internat B	*	2	3							2 June 18	2 June 18
200	2,400	U S Elec Lt & Pow tr ctf A	*	26	32	19	21	15	19	15 Dec. 18	15 Dec. 18	15 Dec. 18	33⅛ Mar. 19
1,800	6,300	B	*	6½	7¼	4.20	4.35	3.60	3.80	3.25 Dec. 18	4.20 Dec. 8	3½ Dec. 18	8¾ Mar. 25
200	4,000	Utilities Hydro & Rails w w	*	4½	Sale	1	2	¼	⅜	½ Dec. 30	1 Dec. 28	½ Dec. 30	4½ Jan. 8
	4,000	Warrants		⅛	¼	⅛	¼		¼			⅛ June 12	⅛ Feb. 25
10,400	23,400	Van Sweringen Corp	*			.45		.12	.20	.13 Dec. 30	¾ Dec. 4	.13 Dec. 30	1½ Oct. 30
	100	Venezuelan Holding Corp	*		1							75c Feb 16	75c Feb. 16
	1,000	Ventures Limited	*	.30	.50	.45	.60	.25	.50			40c June 6	.82 Mar. 17
	800	Vipond Consol Mines	1	.80	1.00	.50	.60	.30	.60			1 Mar. 2	1 Mar. 2
300	400	Warner Aircraft Corp	*							¾ Dec. 17	1⅜ Dec. 11	¾ Dec. 17	2¼ Feb. 26
400	1,300	Wellington Oil of Calif cap	1							1.75 Dec. 7	1.78 Dec. 3	1.75 Dec. 7	1.80 Nov. 13
100	200	Western Pub Serv capital	*							3 Dec. 14	3 Dec. 14	3 Dec. 14	4¼ Sept. 25
72,400	243,800	Western Television	*			3⅛	Sale	2	Sale	1¾ Dec. 31	3⅜ Dec. 1	1⅛ Aug. 18	3⅜ Nov. 30
	200	Wing Aeronautical Corp	10					3	4⅜			7 Jan. 13	7⅛ Jan. 7
	3,100	Wisconsin Holding A	10			5¼	10		10			6½ Oct. 1	10¾ June 27
	700	York Share Corp	1									18¾ June 29	18⅛ June 29
8,500	96,300	Zenda Gold Mining	1	13c	17c	.06	Sale	.05	.16	.04 Dec. 19	.08 Dec.	1.04 Dec. 19	26c Feb. 14

* No par value.

Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales.	1931.	1930.	*Bond Sales.*	1931.	1930.
December ..... *Shares*	3,273,000	4,539,100	December	$2,290,000	$1,236,000
Jan. 1 to Dec. 31	34,475,200	69,747,500	Jan. 1 to Dec. 31	12,573,000	27,462,000

AGGREGATE SALES. In December.	*AGGREGATE SALES.* 12 Months 1931.	CHICAGO STOCK EXCHANGE *BONDS*	*Price Jan. 2 1931.* Bid.	*Price Jan. 2 1931.* Ask.	*PRICES IN DECEMBER.* Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	*RANGE FOR YEAR 1931.* Lowest. Sale Prices.	Highest. Sale Prices.
$	$		*Bid.*	*Ask.*	*Bid.*	*Ask*	*Bid.*	*Ask.*	*Sale Prices.*	*Sale Prices.*	*Sale Prices.*	*Sale Prices.*
------	5,000	Allied Owners 6s 1945	78	Sale	-----	-----	-----	-----	----- -----	----- -----	78 Jan. 2	78¼ Jan. 2
------	128,200	Appalachian Gas Corp 6s 1945	74	75	-----	-----	-----	-----	----- -----	----- -----	58 June 25	88¼ Feb. 10
------	50,000	6s B 1945	52	54	-----	-----	-----	-----	----- -----	----- -----	61 Jan. 10	75 Feb. 3
------	6,000	British Columbia Tel 5s .. 1943	-----	-----	-----	-----	-----	-----	----- -----	----- -----	80 Mar. 27	100 June 2
------	1,000	Central West Pub Serv 6s '36	76	80	-----	-----	-----	-----	----- -----	----- -----	90 Feb. 2	90 Feb. 2
------	3,000	Cherry Burrell 6s 1938	95	99	-----	-----	-----	-----	----- -----	----- -----	95 Apr. 7	95 Apr. 7
24,000	115,000	Chicago City Ry 5s 1927	62½	64	-----	-----	46	46½	46 Dec. 22	46¾ Dec. 14	45 Oct. 10	72 Mar. 14
77,000	266,000	Certificates of deposit .. 1927	62	64	48¼	Sale	46	Sale	45⅞ Dec. 23	49½ Dec. 12	35 Oct. 6	72¾ Mar. 23
1,000	30,000	Chic City & Con Rys 5s .. 1927	32	36	15	18	9	14	----- -----	----- -----	28 July 16	39¼ Feb. 21
43,000	497,000	Chicago Railways 5s 1927	63¼	64½	50	Sale	50	Sale	46 Dec. 16	50 Dec. 1	44 Oct. 7	74⅝ Mar. 14
93,000	399,500	1st mtge 5s ctf of dep .. 1927	62¼	64	49	Sale	50½	Sale	46 Dec. 19	50½ Dec. 8	42 Oct. 7	73½ Mar. 17
10,000	57,000	5s series A 1927	39½	Sale	16	19	10	12	10 Dec. 9	12½ Dec. 10	10 Dec. 9	52¼ Mar. 23
37,000	164,000	5s series B 1927	22	26	7	10	5	7	6½ Dec. 29	7⅞ Dec. 8	6½ Dec. 29	32 Mar. 20
------	6,200	Adjustment income 4s	14	17	3	7	3	6	----- -----	----- -----	10 June 27	19 Mar. 19
------	9,000	Purchase money g 5s .. 1927	29	33	10	14	6	10	----- -----	----- -----	36 Mar. 19	37¾ Mar. 25
------	5,000	Chicago Stadium 6s 1943	42	48	-----	-----	-----	-----	----- -----	----- -----	39 Mar. 30	29 Mar. 20
------	67,000	Commonw Edison 5s 1943	105	106	103	-----	-----	-----	----- -----	----- -----	105¼ Jan. 5	110¾ July 6
------	5,000	1st mtge 4½s, series C .. 1956	96¼	98	-----	-----	-----	-----	----- -----	----- -----	100¼ Jan. 30	103¾ June 24
1,000	11,000	4½s D 1957	99¼	98½	-----	97	-----	97	90½ Dec. 30	90½ Dec. 30	90 Oct. 1	103 Sept. 4
------	1,000	4½s series E 1960	-----	-----	-----	-----	-----	-----	----- -----	----- -----	102 Apr. 20	102 Apr. 20
------	60,500	1st mtge 5s series A 1953	105½	106½	101½	104	96	100	----- -----	----- -----	100 Sept. 21	108¼ Sept. 8
------	41,000	5s series B 1954	100	101½	101½	-----	-----	102	----- -----	----- -----	101¼ Nov. 4	108⅛ July 21
------	13,000	1st mtge 6s 1943	112	Sale	-----	-----	-----	-----	----- -----	----- -----	108¼ May 8	113½ Apr. 16
------	16,000	Commonw Sub Corp 5½s 1948	96½	97½	-----	-----	-----	-----	----- -----	----- -----	81 Sept. 21	98½ Mar. 27
------	4,000	Cudahy Packing 5s 1946	101	102	-----	-----	-----	-----	----- -----	----- -----	102⅝ Apr. 14	102½ Apr. 14
------	5,000	Dominion Gas & El 6½s .. 1945	-----	-----	-----	-----	-----	-----	----- -----	----- -----	96 May 20	96 May 20
------	5,000	El Paso Nat Gas 6½s 1943	93	-----	-----	-----	-----	-----	----- -----	----- -----	105 Mar. 25	105 Mar. 25
------	10,000	Federal Public Serv 6s .. 1947	80	87	-----	92	-----	92	----- -----	----- -----	67½ July 13	70 July 15
------	1,000	Federated Util 5½s 1957	81	83½	-----	-----	-----	-----	----- -----	----- -----	85 Aug. 26	85 Aug. 26
------	20,000	Gary Elec & Gas 5s 1934	-----	-----	-----	-----	-----	-----	----- -----	----- -----	98 July 23	98¼ Aug. 18
------	3,000	Great Lakes Util 5½s 1942	50	70	-----	-----	-----	30	----- -----	----- -----	50 Aug. 14	50 Aug. 14
------	9,000	Grigsby Grunow 6s 1936	-----	-----	-----	-----	-----	-----	----- -----	----- -----	62½ June 30	64 June 26
------	9,000	Holland Furnace 6s 1936	100	101	-----	99¼	-----	99¼	----- -----	----- -----	98½ Sept. 28	101 May 5
------	1,000	Hussman Ligonier 6s 1939	90	97	-----	-----	-----	-----	----- -----	----- -----	50 Oct. 14	50 Oct. 14
------	1,000	Ill Bell Tel 1st 5s A 1956	103¾	104½	-----	-----	-----	-----	----- -----	----- -----	104½ Feb.	104½ Feb. 5
2,000	3,000	Ind Nat Gas 5s 1936	99	102	98	-----	96½	-----	96½ Dec. 10	96½ Dec. 10	96½ Dec. 10	98 Oct. 1
------	8,000	Inland Gas 6½s 1938	25	35	-----	-----	-----	-----	----- -----	----- -----	35 Apr. 4	36½ Feb. 26
1,863,000	9,544,800	Insull Util Inv 6s 1940	81	Sale	49	Sale	32½	Sale	21 Dec. 17	49¼ Dec. 2	21 Dec. 17	94 Feb. 11
------	3,000	5s without warrant 1949	84	90	-----	-----	-----	-----	----- -----	----- -----	63 June 10	72½ Jan. 20
------	2,000	Jewelers Bldg of Chic 6s .. 1950	42	50	-----	32	-----	-----	----- -----	----- -----	49 May 8	49 May 8
------	172,000	Kresge (S S) & Co 5s 1945	99¾	-----	-----	-----	-----	-----	----- -----	----- -----	95 Oct. 19	101 Mar. 30
------	2,000	La Salle Wacker Bldg 6s .. 1954	78	89	-----	-----	-----	-----	----- -----	----- -----	54½ Mar. 14	61½ Feb. 17
1,000	1,000	London G & A Bldg 6s 1962	102	104	-----	-----	-----	95	94 Dec. 11	94 Dec. 11	94 Dec. 11	94 Dec. 11
5,000	33,000	Metro W S Elev 1st 4s 1938	74	76	44	49	40	Sale	37 Dec. 29	40 Dec. 31	37 Dec. 29	77 Mar. 21
------	14,000	Extension 4s 1938	70	75	43	48	38	42	----- -----	----- -----	68½ June 5	75 Mar. 13
------	3,000	Nat Hotel of Cuba allot ctf '59	60	90	-----	40¼	-----	40¼	----- -----	----- -----	50 May 5	60 Feb. 20
2,000	2,000	Nat Prop 5½s 1949	100	102	-----	100⅜	-----	100⅜	86 Dec. 21	86 Dec. 21	86 Dec. 21	86 Dec. 21
1,000	115,000	Nat Pub Service 5s 1978	68	-----	48½	-----	33	-----	38½ Dec. 17	38½ Dec. 17	38½ Dec. 17	76¼ Mar. 25
------	1,000	No Amer Gas & Elec 6s .. 1944	75	80	-----	-----	-----	-----	----- -----	----- -----	73½ Apr. 6	73½ Apr. 6
------	67,000	Northwestern Elev 5s 1941	-----	-----	-----	-----	-----	-----	----- -----	----- -----	73⅝ Jan. 6	81 Mar. 2
------	5,000	Northern Util Co 6s A 1943	71	76	-----	42	-----	-----	----- -----	----- -----	62 July 6	75 Jan. 20
10,000	14,000	6½s 1943	70	75	-----	-----	-----	-----	34½ Dec. 23	34½ Dec. 23	34½ Dec. 23	67 May 29
------	1,000	Old Dominion Pow 5s A ... 1951	94¼	96	-----	-----	-----	-----	----- -----	----- -----	94 Apr. 17	94 Apr. 17
------	32,000	Penna Pow & Lt 4½s 1981	-----	-----	-----	-----	-----	-----	----- -----	----- -----	96½ Apr. 30	97½ May 7
------	4,000	Peoples Gas Lt & Coke 5s 1947	104	106	-----	-----	-----	-----	----- -----	----- -----	107½ Mar. 13	108½ June 3
------	2,000	Pettibone-Mulliken 10-year 6s 1938	38	45	-----	-----	-----	-----	----- -----	----- -----	40½ Feb. 20	40½ Feb. 20
1,000	1,000	1st mtge 6s 1943	38	45	-----	-----	-----	-----	30 Dec. 4	30 Dec. 4	30 Dec. 4	30 Dec. 4
------	5,000	Portland Gen Elec 4s 1933	-----	-----	-----	-----	-----	-----	----- -----	----- -----	99¼ June 15	99¼ June 15
------	48,000	Pub Serv 1st ref gold 5s .. 1956	102	103½	100	-----	99¼	-----	----- -----	----- -----	102¼ Jan. 30	108 Sept. 4
------	24,000	1st & ref mtge 5½s 1962	106	108	-----	-----	-----	-----	----- -----	----- -----	105⅞ Jan. 15	110¼ Apr. 2
------	12,000	5s C 1966	102¼	Sale	-----	-----	-----	-----	----- -----	----- -----	97 Oct. 20	104½ May 18
------	2,000	4½s series E 1980	96⅛	97½	-----	-----	-----	-----	----- -----	----- -----	97½ June 26	97⅞ June 26
------	50,000	4½s series F 1981	-----	-----	-----	-----	-----	-----	----- -----	----- -----	98¾ Aug. 7	98¾ Aug. 7
------	4,000	Pub Ser Sub Corp 5½s A 1949	93½	95	-----	-----	-----	-----	----- -----	----- -----	92 July 27	92¾ Jan. 12
------	2,000	Roanoke Wat Wks 5s A .. 1950	75½	-----	-----	-----	-----	-----	----- -----	----- -----	71¼ Nov. 21	71¼ Nov. 21
------	21,000	Southern Un Gas 6½s 1939	-----	75	-----	-----	-----	-----	----- -----	----- -----	80 July 23	80 July 23
3,000	3,000	Southern United Ice 6s .. 1947	48	52	34½	Sale	-----	52	34½ Dec. 1	40 Dec. 2	34½ Dec. 1	40 Dec. 2
------	5,000	South East Gas & Wat 6s .. 1941	-----	-----	-----	95	-----	95	----- -----	----- -----	95 Aug. 5	95 Aug. 5
------	4,000	South United Gas 6s 1937	61	65	-----	71	-----	71	----- -----	----- -----	76 Feb. 16	76 Feb. 16
------	6,000	South United Ice 6½s 1938	75	85	-----	52	-----	52	----- -----	----- -----	37 Feb. 3	63 Mar. 20
------	1,000	Southwest Lt & Pr 5s A .. 1957	88	92	-----	-----	-----	-----	----- -----	----- -----	80 Oct. 23	80 Oct. 23
------	19,000	Southwest Nat Gas 6s 1945	95	100	-----	-----	-----	-----	----- -----	----- -----	63 Jan. 20	66½ Jan. 27
------	2,000	Sou West Pub Serv 6s A .. 1945	88½	-----	-----	-----	-----	-----	----- -----	----- -----	99¾ Aug. 3	99¾ Aug. 3
------	5,000	Spruce Falls 1st 5½s 1945	98	101	-----	-----	-----	-----	----- -----	----- -----	92 Sept. 24	94¾ May 14
------	24,000	Standard Tel Co 5½s A .. 1943	75	77	-----	-----	-----	-----	----- -----	----- -----	71¼ Jan. 21	82½ May 22
------	15,000	10 year conv 6s 1938	-----	85	-----	-----	-----	-----	----- -----	----- -----	76 Mar. 6	76 Mar. 6
------	5,500	Stand Textile Prod 6½s .. 1942	50	60	-----	-----	-----	-----	----- -----	----- -----	40½ Feb. 4	45 June 29
------	1,000	Straus Safe Dep Co 5½s .. 1943	93¼	100	-----	-----	-----	-----	----- -----	----- -----	88¾ May 19	88¾ May 19
39,000	96,000	Swift & Co 1st s f g 5s 1944	102	103	102	103	99½	102	100 Dec. 14	102 Dec. 10	100 Dec. 14	104½ Aug. 15
20,000	20,000	Registered	-----	-----	-----	-----	-----	-----	100 Dec. 11	100 Dec. 11	100 Dec. 11	100 Dec. 11
------	28,000	208 So La Salle St Bldg 5½s '58	75	80	51	66¾	45	66¾	----- -----	----- -----	55 Oct. 10	79 Mar. 16
------	15,000	Texas Gas Util 6s 1945	94	100	-----	-----	-----	-----	----- -----	----- -----	72 Jan. 15	76½ Feb. 3
4,000	4,000	Texas-La Power 6s 1946	94	97½	-----	45	-----	45	25 Dec. 30	25 Dec. 30	25 Dec. 30	25 Dec. 30
------	6,000	Toledo Lt & Pow 5s 1932	-----	-----	-----	-----	-----	-----	----- -----	----- -----	99 Jan. 17	99½ Jan. 17
------	5,000	Union Elevated RR 5s 1945	70¾	75¼	46	51	40	45	----- -----	----- -----	50 Nov. 20	74 Mar. 14
------	71,000	United Amer Util 6 1940	-----	60	-----	50	-----	50	----- -----	----- -----	60½ Feb. 11	85 Mar. 19
------	4,000	United Public Serv 6s A .. 1942	55	59	-----	52	-----	52	----- -----	----- -----	63 Feb. 2	65 May 4
2,000	12,000	6½% gold debentures .. 1933	82¼	83¼	-----	58	-----	58	15 Dec. 30	15 Dec. 30	15 Dec. 30	84¾ Apr. 24
------	9,000	United Pub Util 5½s 1947	77	80	-----	80½	-----	80½	----- -----	----- -----	79½ Feb. 26	80 May 6
------	4,000	6s A 1947	77	80	-----	82½	-----	82½	----- -----	----- -----	82 June 8	82 June 8
------	1,000	Util Pr & Lt Realty 6s .. 1958	-----	70	-----	60	-----	-----	----- -----	----- -----	57 June 25	57 June 25
------	1,000	Wash Gas & Elec 5s 1955	-----	-----	-----	-----	-----	-----	----- -----	----- -----	89 Apr. 23	89 Apr. 23
1,000	1,000	6s 1960	80	87	-----	-----	-----	-----	60 Dec. 4	60 Dec. 4	60 Dec. 4	60 Dec. 4
------	25,000	Western Utilities 5½s 1932	-----	-----	-----	-----	-----	-----	----- -----	----- -----	99¼ July 1	99¼ July 1

AGGREGATE SALES In December.	AGGREGATE SALES 12 Months 1931.	CHICAGO STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale	Lowest. Prices	Highest. Sale	Highest. Prices	RANGE FOR YEAR 1931. Lowest. Sale	Lowest. Prices	Highest. Sale	Highest. Prices
Shares.	Shares.																
1,181	16,381	Abbott Laboratories com	*	35	Sale	32½	Sale	26	28	26	Dec. 28	32½	Dec. 1	26	Dec. 28	39⅛	Mar. 27
1,100	25,840	Acme Steel Co	25	35	Sale	16⅓	Sale	14½	15½	14	Dec. 14	16½	Dec. 1	14	Dec. 14	41⅞	Feb. 24
1,370	6,720	Adams (J D) Mfg com	*	19	19½	12	13½	11	Sale	11	Dec. 30	12¼	Dec. 21	11	Dec. 30	25¾	Mar. 6
3,450	14,040	Adams Royalty Co com	*			1	2	1¼	Sale	1	Dec. 8	1½	Dec. 18	½	Aug. 27	4¾	Feb. 10
850	9,870	Ainsworth Mfg Corp com	10	9	10	6	7½	5¼	Sale	5¼	Dec. 30	6	Dec. 10	5¼	Dec. 30	13½	Mar. 19
150	16,845	All-Amer Mohawk Corp A	5	1	1¼	¼	1	¼	½	¾	Dec. 9	¼	Dec. 9	¼	Sept. 23	1½	Sept. 14
2,655	56,555	Allied Motor Ind Inc com	*	4⅓	5	½	Sale	½	Sale	¼	Dec. 18	½	Dec. 1	¼	Oct. 31	3¾	Jan. 3
200	200	Preferred	*		25		9		8	8⅞	Dec. 28	8⅞	Dec. 28	8⅞	Dec. 28	8⅞	Dec. 28
600	72,790	Allied Products Corp cl A	*	20	Sale	7	Sale	5	Sale	5	Dec. 17	7	Dec. 1	5	Dec. 17	31	Apr. 14
100	1,810	Altorfer Bros Co conv pfd	*			25½	Sale		23½	25½	Dec. 1	25½	Dec. 1	25	Nov. 3	36	Feb. 20
50	8,730	Amer Comm Power A	*	11¼	12			1½		1½	Dec. 18	1½	Dec. 18	1½	Dec. 18	16¾	Jan. 16
	180	1st preferred $6½ A	*	70	80		20		40					62	June 4	77½	July 2
	240	Class B common	*	20¼	27									16	Sept. 10	28	Mar. 21
	10	$7 class A preferred	*	82	108		100		50					87¼	Mar. 19	87½	Mar. 19
1,970	23,236	American Equities Co com	*	4½	Sale	2⅞	Sale	1⅞	Sale	1½	Dec. 15	2⅞	Dec. 1	1½	Dec. 15	7¾	Feb. 26
500	8,300	American Pub Serv pref	100	92½	Sale	59½	64	49¾	Sale	38	Dec. 28	60	Dec. 2	38	Dec. 28	94	Feb. 16
1,600	22,950	Amer Radio & Tel St Corp	*	½	¾	⅛	¼	⅛	¼	⅛	Dec. 2	⅛	Dec. 2	⅛	Aug. 24	1⅞	Feb. 24
	30	American Service com	*		8		2							2	June 3	6½	Mar. 13
	1,530	American St Pub Serv cl A	*		20		20							7	Apr. 25	20½	Apr. 9
200	450	Amer Util & Gen v t c B	*	3½	4½		2		⅛	⅛	Dec. 15	⅛	Dec. 15	⅛	Dec. 15	3¾	Mar. 9
50	46,190	Amer-Yvette Co Inc com	*	1	2	1	1⅛		1	1	Dec. 10	1	Dec. 10	1	Jan. 6	5⅛	Apr. 13
4,450	25,910	Appalachian Gas Corp com	*	5	5⅜	⅝	Sale	¼	⅜	¼	Dec. 19	⅝	Dec. 1	¼	Dec. 19	8¼	Feb. 10
3,600	35,530	Art Metal Works com	*	3⅞	Sale	2½	3	2	Sale	2	Dec. 14	2¾	Dec. 22	2	Dec. 14	8¼	Feb. 16
600	1,250	Assoc Apparel Ind com	*	20	40		11⅛			1¾	Dec. 28	1¾	Dec. 28	1¾	Dec. 28	13½	Apr. 7
	3,950	Associates Investment Co	*	57	Sale	55	55½	54	55					52½	Oct. 17	61½	Mar. 19
120	2,150	Assoc Tel & Tel Co $6 w w	*	87	88½	75	76	63	67	63	Dec. 30	75	Dec. 7	63	Dec. 30	88¾	Mar. 27
400	10,565	Class A	*	67	Sale	55	60	49½	50	48½	Dec. 18	56	Dec. 7	48½	Dec. 18	70	Mar. 18
180	1,270	7% preferred	100	100¼	105	87	89	76	78	76	Dec. 29	87	Dec. 7	76	Dec. 29	100	May 7
23,500	228,125	Assoc Tel Util Co com	*	22½	Sale	16⅞	Sale	12¼	Sale	11¾	Dec. 18	17¼	Dec. 1	11¾	Dec. 18	25⅛	Feb. 11
	1,050	$6 cum prior pref	*			50	70	35	55					75	Sept. 30	80½	June 12
550	3,550	$6 conv pref A	*			40	50	25	37	30	Dec. 30	50	Dec. 3	30	Dec. 30	82½	May 19
180	1,680	$7 cum pref	*			55	71	40	60	45	Dec. 28	55	Dec. 3	45	Dec. 28	88	May 13
104	254	Auburn Auto Co com	*					140	Sale	140	Dec. 31	140	Dec. 31	91¼	Oct. 5	140	Dec. 31
270	2,725	Automatic Washer Co cv pf	*	2	5	2½	3		2½	1½	Dec. 18	2½	Dec. 16	1½	Dec. 18	6	Jan. 19
321	1,061	Backstay Welt Co com	*	10¼	12	3	10	2	10	3	Dec. 2	3	Dec. 2	3	Dec. 2	19	Mar. 20
250	490	Balaban & Katz Corp com	25	62	69	35	50	30	Sale	30	Dec. 31	34¼	Dec. 5	30	Dec. 31	69	Feb. 3
100	560	Preferred	100	80	96	81	89½		82	80½	Dec. 29	80½	Dec. 29	80½	Dec. 29	98	May 4
	11,400	Bancokentucky Co com	10		⅛ Sale									⅛	Jan. 2	¼	Jan. 9
3,050	16,350	Bastian-Blessing Co com	*		22	8	10	6¾	8	6	Dec. 15	9	Dec. 8	6	Dec. 15	24	Feb. 11
900	2,220	Baxter Laundries Inc A	*	1½	2	¼	¾	¼	Sale	⅛	Dec. 30	¼	Dec. 18	⅛	Dec. 30	2¼	Mar. 31
	3,450	Beatrice Creamery com	50	64	67									56	June 3	80½	Mar. 19
112,210	1,722,980	Bendix Aviation Corp com	*	17½	Sale	19¼	Sale	17¾	Sale	14⅞	Dec. 1	19⅝	Dec. 7	12¾	Oct. 5	25⅛	Feb. 24
440	7,210	Binks Mfg Co cl A cv pref	*	3	10	2	3	1	3	1¾	Dec. 8	2	Dec. 4	1¾	Dec. 8	9¾	Mar. 3
170	3,290	Blums Inc conv pref	*	10	25	6	15	4	24½	6	Dec. 8	6	Dec. 8	6	Oct. 6	10	Feb. 11
50	775	Common	*	2	10	1				2	Dec. 30	2	Dec. 30	1½	Nov. 19	5	Mar. 12
42,100	1,323,490	Borg-Warner Corp com	10	21	Sale	12	Sale	9⅝	Sale	9	Dec. 30	12½	Dec. 7	9	Dec. 30	30½	Feb. 27
50	7,100	7% preferred	100	88¼	91	87	92		85	85	Dec. 11	85	Dec. 11	85	Dec. 11	98½	June 26
450	7,950	Borin Vivitone Corp pref	*	3	3½	¾	2	⅛	Sale	⅛	Dec. 30	⅝	Dec. 23	⅛	Dec. 30	7½	Feb. 25
3,200	21,650	Brach & Sons (E J) com	*	11¾	Sale	9	11	7	Sale	7	Dec. 30	7⅛	Dec. 8	7	Dec. 30	17⅝	Mar. 23
485	1,895	Bright Star Elec Co A	*	1	3	¼	⅝	¼	Sale	¼	Dec. 23	½	Dec. 30	¼	Dec. 23	1½	Jan. 3
75	555	Class B	*	¼	⅝	⅛	⅜	⅛	Sale	⅛	Dec. 31	⅛	Dec. 31	⅛	Dec. 31	⅜	Jan. 3
800	11,955	Brown Fence & Wire cl A	*	16	17	10	Sale	8¼	9	8½	Dec. 30	10	Dec. 1	8½	Dec. 30	20	Feb. 10
400	9,200	Class B	*	5	5½	2½	2⅞	2	3	1¾	Dec. 18	2½	Dec. 3	1⅝	Oct. 6	10½	Feb. 9
5,100	43,600	Bruce Co (E L) com	*	20	22		12½	14	Sale	7⅞	Dec. 22	16	Dec. 31	7⅞	Dec. 22	26¼	June 17
80	1,670	Bucyrus-Monighan class A	*			13¼	16	10¾	15	14	Dec. 14	15	Dec. 14	12	Oct. 19	21⅝	Mar. 30
50	590	Bunte Bros com	10	16	17		15		15	10	Dec. 29	10	Dec. 29	10	Dec. 29	17¾	Jan. 16
	100	Preferred	100	92¾		96½			97					100	Nov. 20	100	Nov. 20
1,300	18,550	Burnham Trad Corp com	*	1¼	2	⅛	Sale	⅛	Sale	⅛	Dec. 1	¼	Dec. 1	⅛	Sept. 19	3	Mar. 3
5,316	29,616	Convertible preferred	*	6	Sale	¼	½	¼	½	¼	Dec. 4	⅜	Dec. 11	¼	Sept. 21	11	Feb. 4
15,250	116,170	Butler Bros	20	5¼	Sale	3	Sale	2¼	Sale	2	Dec. 28	3	Dec. 1	2	Dec. 28	7¼	Mar. 11
400	400	Camp Wyant & Cannon Fdy.	*		20					6	Dec. 29	6⅞	Dec. 22	6	Dec. 29	6⅞	Dec. 22
760	9,830	Canal Const Co conv pref	*	5⅜	6	1½	1¾	1	1½	⅞	Dec. 21	1½	Dec. 9	⅞	Dec. 21	12	Mar. 17
1,850	18,100	Castle & Co (A M)	10	26	29½	12	15	9¼	15	9½	Dec. 17	12	Dec. 9	9½	Dec. 17	34½	Feb. 18
4,400	36,160	CeCo Mfg Co Inc com	*	1½	2½	1⅞	Sale	1⅜	Sale	1¼	Dec. 28	2	Dec. 1	1	Sept. 22	7½	Feb. 26
	1,890	Cent Cold Storage Co com	20	14½	19¼		14½		15					13	Oct. 29	18	Mar. 30
4,580	38,620	Central Ill Pub Serv pref	*	91½	Sale	87¾	Sale	69¾	Sale	50	Dec. 19	89	Dec. 1	50	Dec. 19	95	Mar. 7
	70,040	Cent Ill Secur Corp allot ctfs		23½	Sale									19½	Sept. 22	25¾	Jan. 13
9,050	13,650	Common	*			⅞	Sale	⅝	Sale	½	Dec. 15	1	Dec. 11	½	Dec. 15	1⅝	Oct. 1
12,660	20,010	Convertible preferred	*			15½	Sale	13	Sale	13	Dec. 28	15½	Dec. 1	13	Dec. 28	18	Oct. 1
210	1,960	Central Ind Power pref	100	78	79	62	68		55	50	Dec. 29	64½	Dec. 15	50	Dec. 29	85	Apr. 1
100	6,960	Cent Pub Serv (Del) com	*	17	25		9	7	Sale	7	Dec. 31	8	Dec. 18	7	Dec. 31	17⅞	Apr. 4
11,450	149,610	Cent Pub Serv Corp A	*	14	Sale	2⅝	2⅞	1¾	Sale	1½	Dec. 10	2⅝	Dec. 2	1½	Dec. 10	19¾	Mar. 20
	930	Cent States P&L Corp pref	*	82	84	25	50		50					30	Oct. 14	88	Jan. 27
	210	Central States Util $7 pref	*	82¾	84½		21		20					80	Jan. 24	84½	Jan. 3
7,125	138,375	Central S W Util com new	*	17	Sale	9¼	Sale	5	Sale	4⅛	Dec. 18	9¼	Dec. 1	4⅛	Dec. 18	24⅜	Feb. 11
1,250	10,300	Prior lien preferred	*	94½	96	72	Sale	45	55	44	Dec. 21	72	Dec. 1	44	Dec. 21	104½	Jan. 27
2,150	15,430	Preferred	*	90	Sale	63	70	35	45	36	Dec. 30	63	Dec. 2	36	Dec. 30	96½	Apr. 9
	10	Cent West Pub Serv B pref	*	65	70									75	June 4	75	June 4
150	6,600	Class A	*			14½	17	12½	15½	14	Dec. 22	15¾	Dec. 22	14	Dec. 22	17¾	Aug. 5
150	1,900	Chain Belt Co com	*	32	32⅛		28		21	22¾	Dec. 24	23½	Dec. 21	16⅞	Nov. 20	37	Feb. 16
	50	Chain Store Prod Corp pref	*	10										14	July 25	14¼	May 16
	60	Channon (H) Co 1st pref	100	80										67	Apr. 14	75	Apr. 14
690	1,620	Cherry Burrell Corp com	*	2 5⅛	Sale	7	11	7	10	9⅞	Dec. 30	10	Dec. 15	9⅞	Dec. 30	27½	Jan. 13
	10	Preferred	100	85	100									85	Apr. 23	85	Apr. 23
	30,280	Chic City & Con Ry pt sh	*	¼	Sale		¼		⅛					⅛	Jan. 2	½	Jan. 2
750	5,450	Participation preferred	*	4¾	5	1½	4	1½	4	1¼	Dec. 16	2¼	Dec. 12	1	Nov. 17	5½	Mar. 18
2,000	3,510	Certificates of deposit	*	4½	5⅞	1½	4	1½	4	1	Dec. 30	2¼	Dec. 12	1	Dec. 30	5	Jan. 15
150	670	Chicago Electric Mfg A	*	3½	8	3⅛	10	2	10	2	Dec. 17	3½	Dec. 17	2	Dec. 17	4	Feb. 6
300	1,880	Chicago Flexible Shaft com	5	12	14		10		9	6	Dec. 24	6¼	Dec. 28	6	Nov. 25	13	Jan. 3
11,400	96,195	Chicago Investors Corp com	*	2¼	2¾	1	1¼	4	Sale	½	Dec. 16	4	Dec. 31	½	Dec. 16	4½	Feb. 27
9,040	42,440	Convertible preferred	*	26	Sale	20¼	Sale	20	Sale	14½	Dec. 24	20¼	Dec. 1	14½	Dec. 24	31¾	Mar. 20
200	200	Chicago & N W Ry com	100							6	Dec. 30	6	Dec. 30	6	Dec. 30	6	Dec. 30
	230	Chic N S & Milw com	100	2½	4		4							2½	Sept. 11	4	Apr. 30
	1,420	Prior lien preferred	100	58¼	Sale		40							39	Nov. 17	60	Mar. 2
410	2,340	Preferred	100	10	10½	3	4		3	3	Dec. 23	3	Dec. 23	2⅞	Oct. 22	9¾	Feb. 3
212	902	Chicago Rys part ctf ser 1	100		25	1	7	5½	Sale	2	Dec. 29	5½	Dec. 31	2	Dec. 29	9	Mar. 20
220	470	Part certifs series 2	100		2		⅞	⅛	⅞	⅛	Dec. 14	¼	Dec. 30	⅛	Dec. 14	2½	Feb. 9
	40	Part ctfs series 3	100		⅛		¼		½					3	June 27	3	June 27
80	1,015	Chicago Towel Co conv pref	*		87	66	Sale	66		64	Dec. 28	66	Dec. 1	64	Oct. 5	85	Jan. 27
52,050	1,544,130	Cities Service Co com	*	15¼	Sale	6⅞	Sale	5¾	Sale	5	Dec. 15	7	Dec. 1	5	Dec. 15	20¾	Mar. 21
750	12,900	Club Aluminum Uten Co	*	3	Sale	¾	1	⅜	¾	¼	Dec. 22	⅝	Dec. 14	¼	Dec. 22	3¼	Feb. 13
5,040	8,610	Coleman Lamp & Stove com	*	5	20	5		4¾	5	4⅞	Dec. 30	5¼	Dec. 16	4¼	June 23	12½	Jan. 31
25,175	264,105	Commonwealth Edison	100	220½	Sale	138	Sale	119	Sale	108	Dec. 18	140	Dec. 11	108	Dec. 18	255½	Feb. 26
	110,100	Rights		12	Sale									11⅞	Jan. 2	14½	Feb. 2
88,450	88,450	Rights (New)						1⅛	Sale	¼	Dec. 18	2½	Dec. 15	¾	Dec. 18	2½	Dec. 15
	30	Com'ty Pow & Lt Co $6 pref	*		93¼									84	Jan. 9	84½	Mar. 11
50	1,680	Com'ty Tel Co cum part	*	11	14	2½	10	4	10	2½	Dec. 17	2½	Dec. 17	2½	Dec. 17	20¾	Feb. 25
	4,730	Community Water Service	*	7½	9		8							3½	Oct. 9	12	Apr. 10
210	4,960	Construc Mat'l Corp com	*	7	10	1⅛	3	½	3	1	Dec. 23	1⅛	Dec. 11	1	Dec. 23	10¼	Jan. 9
1,150	12,350	$3½ preferred	*	25½	28	3	11½	2	6	4½	Dec. 30	10	Dec. 9	4½	Dec. 30	32½	May 13
3,485	21,140	Consumers Co com	5	3	Sale	1	Sale	¾	⅞	¾	Dec. 14	1	Dec. 1	¾	Oct. 7	4¾	Mar. 24
520	1,220	6% prior pref A	100	40	45	12½	15	12¼	Sale	12¼	Dec. 17	13⅛	Dec. 12	12¼	Dec. 17	45¼	Jan. 13
80	1,250	Preferred	100	40	43		15	5	Sale	5	Dec. 31	13	Dec. 5	5	Dec. 31	43	Jan. 23
6,450	20,400	V t c pur warrants	5	⅛	¼	⅛	½		¼	⅛	Dec. 14	¼	Dec. 15	⅛	Sept. 12	1¼	Jan. 23
92,400	843,280	Cont Chic Corp common	*	5⅞	Sale	2½	Sale	4	Sale	1½	Dec. 21	4	Dec. 31	1½	Dec. 21	10¾	Feb. 26
75,480	262,230	Preferred	*	35¼	Sale	24	Sale	16½	Sale	14⅛	Dec. 30	24	Dec. 1	14⅛	Dec. 30	40½	Feb. 26
100	160	Continental Steel pref	100	60					50	27½	Dec. 30	27½	Dec. 30	27½	Dec. 30	65	Mar. 17
	540	Common v t c	*	6	10		15		9					5½	June 12	7	Apr. 15
149,750	2,534,060	Cord Corporation	5	6⅜	Sale	7¼	Sale	7⅛	Sale	6½	Dec. 14	8⅜	Dec. 7	4½	Oct. 5	15	Apr. 6
10,350	54,050	Corp Sec of Chic allot ctf	*	49	50	17	Sale	4¾	Sale	3	Dec. 28	19	Dec. 5	3	Dec. 28	60	Feb. 11
37,900	600,500	Common	*	14¾	Sale	5½	Sale	2¼	Sale	1½	Dec. 28	5⅞	Dec. 1	1½	Dec. 28	21¾	Feb. 11
820	33,654	Crane Co com	25	40	Sale	18	Sale		12	13¾	Dec. 23	19	Dec. 4	13¾	Dec. 23	40¾	Jan. 10
350	7,750	Preferred	100	115½	117½	x82¼	Sale		65	60	Dec. 29	82¼	Dec. 1	60	Dec. 29	119	Feb. 19
	20	Cudahy Packing com	50											45	Mar. 17	45	Mar. 17
1,100	4,680	Curtis Lighting Inc com	*	5½	6	5⅛	Sale	5	Sale	3	Dec. 30	5⅛	Dec. 1	3	Dec. 30	8	June 26
60	810	Curtis Mfg Co com	5	14½	18½		24⅜	2	5	5¾	Dec. 17	6	Dec. 10	5¾	Dec. 17	18	Jan. 9
	1,520	Davis Industries Inc A	*	¼	½									¼	Jan. 5	½	June 4
540	3,390	Decker (Alf) & Cohn Inc	*	7	Sale	3	4	1	Sale	1	Dec. 31	3¼	Dec. 2	1	Oct. 2	7	Jan. 2
40	290	Deep Rock Oil conv pref	100	55	65		12	10	Sale	7½	Dec. 31	10	Dec. 31	7½	Dec. 31	43	Mar. 10
120	3,660	Dexter Co (The) com	5	9½	Sale	5	6	2	5	4¾	Dec. 24	5½	Dec. 7	4¾	Dec. 24	10½	Feb. 14
150	1,410	De Mets Inc pref w w	*	12	17	10	12	11	Sale	11	Dec. 8	11	Dec. 8	6	Sept. 18	14	Jan. 16
2,500	6,150	Duquesne Gas Corp com	*		16					⅛	Dec. 4	⅛	Dec. 4	⅛	Dec. 4	6¼	Feb. 11
1,020	3,090	Eddy Paper Corp (The)	*	11	15	6¾	7	5½	6	6	Dec. 7	6¾	Dec. 2	6	Dec. 7	10½	Mar. 12
9,500	139,460	El Household Util Corp	10	25¼	Sale	6	7	6	Sale	4	Dec. 16	6⅝	Dec. 9	4	Dec. 16	29¼	Feb. 27

* No par value. x Ex-dividend

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	CHICAGO STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
150	2,550	Empire G & F Co 6% pref	100	65	70	43½	51	35	-----	37½ Dec. 16	43½ Dec. 5	35 Oct. 8	65 Jan. 8
-----	1,000	6½% preferred	100	75	80	45¾	53	39	-----			41 Oct. 13	70 Mar. 12
250	4,450	7% preferred	100	75	82	53¾	60½	43	50	43 Dec. 17	44½ Dec. 28	39½ Oct. 6	80 Jan. 27
450	2,050	8% preferred	100	86	92	59¼	Sale	51	Sale	50 Dec. 18	59¼ Dec. 1	50 Dec. 18	92 Jan. 9
300	300	Empire Pub Serv Corp A	*	-----	25	-----	-----	-----	-----	⅛ Dec. 29	⅛ Dec. 29	⅛ Dec. 29	⅛ Dec. 29
-----	60	Fair Co (The) preferred	100	105	-----	-----	-----	-----	-----			93 Sept. 3	93½ Sept. 29
400	400	Common	*	-----	-----	-----	-----	-----	-----	5⅜ Dec. 22	6 Dec. 24	5⅜ Dec. 22	6 Dec. 24
		Fed'l Elec Co Inc—											
-----	2,085	Common	*	25	35	-----	29	-----	29	-----	-----	25 Aug. 28	37 Mar. 19
-----	955	$6 cum prior pref	*	50	55	-----	46	-----	45	-----	-----	46½ Aug. 26	68 Jan. 29
-----	330	$7 cum prior preferred	*	55	68	-----	-----	-----	46	-----	-----	51½ Apr. 25	67¾ Feb. 14
		Fitz Simmons & Connell Dock											
1,550	15,690	& Dredge Co com	*	21⅛	Sale	17½	19½	15⅞	Sale	13½ Dec. 29	17¾ Dec. 5	13½ Oct. 29	29 Jan. 9
11,600	113,812	Foote Bros G & M Co	5	3	Sale	⅜	Sale	⅜	Sale	¼ Dec. 29	⅜ Dec. 1	¼ Dec. 29	4½ Jan. 7
200	200	Preferred	100	-----	-----	-----	-----	-----	-----	12 Dec. 8	12 Dec. 8	12 Dec. 8	12 Dec. 8
-----	2,320	Gardner-Denver Co com	*	33	38	15	20	15	20	-----	-----	12 Oct. 29	35 Jan. 7
-----	10	General Box Corp pref	100	-----	75	-----	-----	-----	-----	-----	-----	45 Aug. 10	45 Aug. 10
750	3,720	Gen Candy Corp cl A	5	3	4	2¾	6½	1½	2	2 Dec. 24	3¼ Dec. 19	1 Feb. 5	4¾ Feb. 14
-----	630	Gen Parts Corp conv pref	*	5½	10	-----	6	-----	6	-----	-----	10½ Mar. 17	13¼ Feb. 25
		Gen Theatres Equip Corp—											
133	47,893	Common new	*	6	7	½	1¼	¼	Sale	¼ Dec. 31	¼ Dec. 31	¼ Dec. 31	15 Feb. 16
-----	5,200	Preferred	*	23¼	24½	-----	-----	-----	-----	-----	-----	24½ Jan. 14	30¼ Feb. 17
310	3,360	Gen Wat Wks Corp class A	*	10	14⅛	1	Sale	⅛	1	¾ Dec. 2	1 Dec. 1	¾ Oct. 30	14½ Jan. 8
-----	84,900	Gleaner Com Harv Corp cap	*	6⅛	Sale	-----	-----	-----	-----	-----	-----	⅛ Nov. 6	6⅝ Jan. 2
-----	800	Certificates of dep cap	*	-----	-----	-----	-----	-----	-----	-----	-----	⅛ July 8	1 June 18
1,050	7,020	Godchaux Sugar Inc cl B	*	5¾	7⅛	3	3½	2⅛	Sale	1¾ Dec. 15	2½ Dec. 10	1¾ Dec. 15	10¼ Mar. 25
1,350	19,250	Goldblatt Bros Inc com	*	13	15	15½	19	19¼	Sale	15¾ Dec. 15	19¼ Dec. 31	13¼ Jan. 31	22½ Aug. 10
6,400	299,750	Great Lakes Aircraft A	*	2¼	2½	2⅛	Sale	1⅝	Sale	1 Dec. 12	2¼ Dec. 1	1 Dec. 12	5¾ Apr. 21
21,300	198,870	Great Lakes D & D com	*	23½	Sale	14¼	Sale	11½	Sale	10¼ Dec. 28	14½ Dec. 1	10¼ Dec. 28	28½ Feb. 16
180	588	Greif Bros Cooperage A com	*	20	25	15	16½	13	-----	13 Dec. 18	15 Dec. 10	13 Dec. 18	21 Mar. 4
300	6,804	Greyhound Corp com	*	6	6½	3¾	4	3½	3¾	3¾ Dec. 30	3¾ Dec. 30	3⅝ Apr. 2	6½ Jan. 6
32,600	813,770	Grigsby-Grunow Co com	*	2⅛	Sale	1¾	Sale	1¼	Sale	⅞ Dec. 17	1¾ Dec. 1	⅞ Dec. 17	6⅝ Mar. 2
8,550	64,230	Hall Printing Co com	10	16¼	Sale	11⅜	Sale	11	Sale	11 Dec. 11	12½ Dec. 5	11 Sept. 16	19¾ Mar. 23
1,520	4,720	Harnischfeger Corp com	*	11½	Sale	4¾	6¼	-----	5	3⅞ Dec. 29	4¾ Dec. 8	3⅞ Dec. 29	16½ Jan. 23
2,400	14,450	Hart-Carter Co conv pref	*	9¾	11	5	5½	5	Sale	4½ Dec. 17	5½ Dec. 3	4 Oct. 1	13½ Feb. 11
100	710	Hart Schaffner & Marx	100	85	88	-----	49	-----	43	41 Dec. 29	41 Dec. 29	41 Dec. 29	90 Jan. 6
		Hibbard Spencer Bartlett &											
60	130	Co common	25	49	50½	-----	40	40	Sale	39 Dec. 31	40 Dec. 31	39 Dec. 31	49¼ Jan. 19
1,550	9,150	Hormel & Co (Geo) com A	*	28	Sale	15	16	15¼	16	15 Dec. 3	16 Dec. 11	15 Nov. 19	29 Feb. 9
6,650	80,780	Houdaille-Hershey class A	*	11	11½	13¼	14½	9⅛	Sale	9 Dec. 22	14 Dec. 7	9 Dec. 22	19 Aug. 12
5,850	109,050	Class B	*	4	4½	3¼	Sale	3	Sale	2½ Dec. 17	3½ Dec. 3	2½ Dec. 17	9⅝ Mar. 10
-----	610	Huesman-Ligonier Co com	*	-----	5	-----	4⅞	-----	4⅞			3¼ Feb. 2	5½ Jan. 23
8,100	30,300	Illinois Brick Co	25	15	16	7⅜	Sale	4½	Sale	4 Dec. 28	7⅜ Dec. 1	4 Dec. 28	16¼ Jan. 29
720	1,750	Illinois Nor Utilities pref	100	96	98½	98	99	94	Sale	94 Dec. 22	98½ Dec. 5	94 Dec. 22	101 Sept. 8
-----	470	Indep Pneum Tool v t c	*	-----	38½	-----	20	-----	20			25 Oct. 23	41¼ Feb. 21
50	100	Ind Terr Illum Oil Co A	*	13¼	15½	6¼	10	4⅜	10	6⅛ Dec. 10	6⅛ Dec. 10	6½ Dec. 10	100½ June 11
-----	15,020	Inland Util Inc class A	*	1¼	Sale	-----	-----	-----	-----			½ Sept. 21	4 Jan. 16
227,700	2,797,215	Insull Util Invest Inc	*	29¼	Sale	10¼	Sale	5⅞	Sale	4 Dec. 17	11 Dec. 7	4 Dec. 17	49¾ Feb. 13
185	2,235	Without warrants	*	75	77	33	47	15	30	15 Dec. 30	15 Dec. 30	15 Dec. 30	93 Feb. 11
14,950	73,760	Preferred series 2	*	74	Sale	37	Sale	14½	Sale	11 Dec. 30	38 Dec. 1	11 Dec. 30	92½ Mar. 23
-----	20	Interstate Power $6 pref	*	90½	100	-----	100	-----	100			93 July 13	92 July 13
-----	1,240	Interstate Power Co $7 pref	*	84	87	-----	71	-----	-----			65 Oct. 13	92 Apr. 18
1,100	8,570	Investment Co of Amer com	*	6½	8	3¼	Sale	1⅝	2½	1 Dec. 30	3¼ Dec. 1	1 Dec. 30	13¼ Feb. 25
800	60,660	Iron Fireman Mfg Co v t c	*	16¾	17¼	4¾	6½	3¼	4	3¼ Dec. 28	4¾ Dec. 3	3¼ Dec. 28	22¾ Feb. 17
2,550	14,500	Jefferson Electric Co com	*	15	15½	9	Sale	11	Sale	5 Dec. 18	11 Dec. 31	5 Dec. 18	23½ Mar. 26
2,009	44,809	Kalamazoo Stove com	*	29	29½	9	12	6½	Sale	6 Dec. 18	9 Dec. 9	6 Dec. 18	34 Jan. 8
900	16,650	Katz Drug Co com	1	16	16½	23½	24½	21½	Sale	20¼ Dec. 18	23½ Dec. 2	16¾ Jan. 6	31 Aug. 31
9,381	79,641	Kellogg Switchboard com	10	3½	Sale	3½	4	2¼	Sale	2 Dec. 30	3½ Dec. 3	2 Dec. 30	7½ Mar. 6
390	3,950	Preferred	100	46	50	59	65	40	50	40 Dec. 28	55½ Dec. 7	40 Dec. 28	75 Apr. 10
1,030	8,690	Kentucky Util jr cum pref	50	49	Sale	44½	Sale	38	40	36 Dec. 29	45½ Dec. 7	36 Dec. 29	51 Feb. 13
1,200	19,350	Ken-RadTube & Lp com A	*	3¼	Sale	1½	2	1	1½	1 Dec. 17	1⅝ Dec. 10	1 Sept. 23	5½ Mar. 2
350	16,050	Keystone Steel & Wire com	*	10¾	10½	6¾	8	5⅛	6	6 Dec. 16	6¾ Dec. 10	6 Oct. 5	13¾ Mar. 19
210	320	Preferred	100	70	84	55	74¾	-----	50	50 Dec. 17	50 Dec. 17	50 Dec. 17	80 Jan. 5
-----	3,400	Kimberly Clark Corp com	*	44	-----	-----	-----	-----	-----			23¼ Nov. 25	35¼ July 6
-----	250	Kirsch Co conv pref	*	17¼	20	-----	26	-----	36	-----	-----	15 Oct. 2	18½ Mar. 19
-----	130	Common	*	11	-----	-----	-----	-----	-----	-----	-----	10¾ Apr. 6	10¾ Apr. 6
-----	170	Kuppenheimer & Co B com	5	25	-----	-----	-----	-----	-----	-----	-----	25 Feb. 25	25 Feb. 25
830	5,650	La Salle Ext Univ com	10	1⅛	1½	⅞	Sale	½	1	⅝ Dec. 14	1 Dec. 3	⅛ May 1	1½ Feb. 25
100	1,160	Lane Drug com v t c	*	-----	¼	-----	¼	-----	⅛	⅛ Dec. 30	⅛ Dec. 30	⅛ Sept. 16	½ Feb. 18
-----	1,530	Cumulative preferred	*	-----	-----	-----	1	-----	1			¼ Oct. 2	1 Apr 23
		Lawbeck Corp—											
660	3,520	6% cum pref (w w)	100	78	85	-----	50	39⅞	Sale	30 Dec. 31	39⅞ Dec. 31	30 Dec. 31	83 Feb. 16
-----	700	Leath & Co com	*	1⅛	9	-----	2	-----	2			1¾ Jan. 16	5 Jan. 22
310	8,780	Cumulative preferred	*	-----	15	5½	10	4½	Sale	4½ Dec. 30	5½ Dec. 16	4½ Dec. 30	16 Mar. 24
13,250	266,020	Libby, McNeill & Libby	10	10	Sale	6⅜	Sale	3⅞	Sale	3 Dec. 18	6⅜ Dec. 1	3 Dec. 18	14½ Mar. 26
10	3,510	Lincoln Printing Co 7% pf	50	42	43	-----	40	-----	33	32 Dec. 12	32 Dec. 12	32 Dec. 12	42½ Jan. 31
1,800	31,560	Common	*	21	Sale	16⅜	Sale	12½	13	12½ Dec. 30	16⅜ Dec. 1	12½ Dec. 30	23¾ Apr. 13
1,150	9,610	Lindsay Light com	10	6½	8	9	10	9	Sale	8 Dec. 16	9 Dec. 15	6 Mar. 11	10¾ Sept. 3
150	180	Preferred	10	10	-----	10	10¾	10	10¼	5¼ Dec. 21	8½ Dec. 12	5¼ Dec. 21	10 Jan. 13
4,100	5,970	Lindsay Nunn Pub $2 pref	*	-----	19	7⅞	Sale	5½	Sale	5⅝ Dec. 18	10⅛ Dec. 7	5 Nov. 21	19 Feb. 24
4,050	23,850	Lion Oil Ref Co com	*	5	Sale	3	Sale	1⅞	2¼	1¾ Dec. 28	3 Dec. 1	1¾ Dec. 28	6⅝ Jan. 23
170	3,840	Loudon Packing Co	*	36	38½	10	30	-----	28	27⅞ Dec. 28	30 Dec. 14	27⅞ Dec. 28	42 Apr. 25
1,100	17,660	Lynch Corp com	*	15½	Sale	12½	14½	12	Sale	12 Dec. 18	14 Dec. 3	11½ Sept. 21	20 Mar. 25
1,110	3,690	McCord Manufacturing A	*	-----	18	-----	8	3½	8	2 Dec. 19	3½ Dec. 29	2 Dec. 19	25⅛ Jan. 15
1,750	12,960	McGraw Electric com	*	16¼	Sale	6½	7	4⅝	Sale	4 Dec. 11	7 Dec. 3	4 Dec. 11	16½ Jan. 2
340	2,320	McQuay-Norris Mfg	*	36½	38	32	Sale	30	34	30 Dec. 9	34 Dec. 8	30 Oct. 6	40 Mar. 10
1,000	28,650	McWilliams Dredging Co	*	-----	-----	14½	15	9	11	10 Dec. 17	14¾ Dec. 3	10 Dec. 17	31¼ Mar. 26
450	241,550	Majestic Household Util com	*	5¼	Sale	1½	3	-----	3	1 Dec. 14	1½ Dec. 8	1 Dec. 14	7½ Jan. 5
15,632	47,152	Manhatt-Dearborn Corp com	*	16½	Sale	6¼	Sale	4	Sale	3 Dec. 29	6¼ Dec. 1	3 Dec. 29	20¼ Feb. 17
-----	410	Mapes Cons Mfg Co cap	*	-----	40	-----	-----	-----	-----	-----	-----	35 Feb. 25	42 Aug. 26
		Marks Bros Theatres Inc—											
100	7,960	Convertible preferred	*	6	Sale	3½	-----	-----	-----	2½ Dec. 15	2½ Dec. 15	2 Sept. 23	11½ Feb. 11
33,780	95,060	Marshall Field & Co com	*	27	Sale	14¾	Sale	10½	Sale	9⅝ Dec. 18	14¾ Dec. 1	9⅝ Dec. 18	32½ Feb. 24
2,175	12,025	Material Service Corp com	10	16	18¼	15	16¼	15	Sale	13½ Dec. 17	15 Dec. 3	10⅝ Oct. 30	25¼ Apr. 9
21,000	21,000	Maytag Co (The) pref	*	-----	-----	-----	-----	5	-----	5 Dec. 9	5 Dec. 9	5 Dec. 9	5 Dec. 9
5,400	13,350	Meadow Mfg Co com	*	1¼	2	⅜	1	⅛	1½	⅜ Dec. 10	⅛ Dec. 21	⅜ Dec. 10	2½ Jan. 15
-----	210	Memphis Nat Gas com	*	7½	-----	-----	21½	-----	21½			7½ Apr. 29	9 Feb. 9
-----	340	Mercantile Disc Corp A	*	20	-----	9⅝	-----	9⅝	-----			9 Nov. 16	15 Mar. 27
6,000	15,865	Mer & Mfrs Sec cl A com	*	17¾	Sale	5½	6	5	Sale	5 Dec. 7	5½ Dec. 2	5 Dec. 7	23⅛ Mar. 9
880	4,340	Metrop Ind Co allot ctfs	*	40	47	20	22	16½	Sale	16 Dec. 17	20 Dec. 7	16 Dec. 17	42 Mar. 31
450	23,750	Mickelberry's Food Prod com	1	12½	Sale	5¾	7	5⅛	6	5½ Dec. 11	5¾ Dec. 2	5 Oct. 1	14½ Jan. 6
-----	1,260	Mid-Cont Laund Inc A	*	2	5	-----	-----	-----	-----			1 June 2	4¾ Jan. 5
550	14,000	Middle West Tel Co com	*	17	21	-----	16	10	16	11¼ Dec. 29	15¾ Dec. 18	11 Dec. 29	24¼ Aug. 11
440,000	3,625,700	Middle West Utilities new	*	17½	Sale	9⅝	Sale	5¾	Sale	4⅞ Dec. 17	9⅝ Dec. 1	4⅞ Dec. 17	25½ Mar. 10
2,400	41,250	Warrants A	*	1⅝	Sale	½	1	⅛	⅜	⅛ Dec. 28	½ Dec. 2	⅛ Dec. 28	4 Feb. 11
1,250	37,350	Warrants B	*	1¾	2	½	1	⅛	Sale	⅜ Dec. 14	½ Dec. 5	⅜ Dec. 14	5 Feb. 11
6,750	47,335	$6 conv. pref. "A"	*	97	Sale	56	Sale	38¼	Sale	30 Dec. 17	56 Dec. 1	30 Dec. 17	100⅛ Apr. 14
-----	13,230	Midland Nat Gas Co part A	*	1⅞	Sale	-----	-----	-----	-----			⅛ Sept. 21	3 Jan. 16
5,996	194,861	Midland United Co com	*	19	Sale	9	Sale	6	Sale	4⅞ Dec. 30	9½ Dec. 1	4⅞ Dec. 30	23 Jan. 9
1,100	28,190	Convertible preferred	*	39½	Sale	21⅞	Sale	10	14	11 Dec. 29	22 Dec. 1	11 Dec. 29	43¾ Feb. 7
200	36,750	Warrants	*	1	Sale	-----	⅛	-----	⅛	⅛ Dec. 11	⅛ Dec. 11	⅛ Nov. 25	1½ Jan. 7
380	3,720	Midland Util 6% pr lien	100	79½	80½	52	54¾	47	Sale	36 Dec. 18	52 Dec. 2	36 Dec. 18	90¼ Feb. 16
560	4,975	7% prior lien	100	92¼	100	60	73	49⅞	Sale	42 Dec. 18	60 Dec. 2	42 Dec. 18	100 Feb. 24
150	2,340	Preferred 6% A	100	78½	87	50	93	45	Sale	35 Dec. 19	50 Dec. 2	35 Dec. 19	85 Mar. 25
140	1,430	Preferred 7% A	100	88¼	91¼	60	95	50	Sale	44 Dec. 31	53 Dec. 12	44 Dec. 31	94¼ Apr. 27
1,100	5,910	Miller & Hart Inc conv pref	*	23½	Sale	9	Sale	6¾	8½	6 Dec. 16	9 Dec. 1	6 Oct. 5	24 Feb. 20
		Minneapolis-Honeywell Reg											
50	50	Common	*	-----	-----	-----	-----	-----	-----	15⅝ Dec. 29	15⅝ Dec. 29	15⅝ Dec. 29	15⅝ Dec. 29
50	21,700	Minn-Moline Pow Impl com	*	-----	-----	-----	-----	-----	-----	1¼ Dec. 18	1¼ Dec. 18	1¼ Dec. 18	6 Mar. 11
150	2,790	Miss Vall Util pr lien pref	*	92½	93½	60	Sale	50	Sale	50 Dec. 31	60 Dec. 1	50 Dec. 31	96½ Apr. 2
350	3,500	$7 preferred	*	93½	95	60	Sale	40	Sale	40 Dec. 31	60 Dec. 1	40 Dec. 31	97 Jan. 14
5,275	201,675	Mo-Kan Pipe Line Co com	5	5⅝	Sale	1⅝	Sale	1¼	Sale	1 Dec. 17	1¾ Dec. 2	1 Dec. 17	10⅞ Mar. 11
910	11,010	Modine Mfg com	*	32½	34	10	16¼	11¾	Sale	10 Dec. 10	12 Dec. 16	10 Dec. 10	38½ Jan. 6
200	3,170	Mohawk Rubber Co com	*	4½	6½	1	3	1½	3	2 Dec. 8	2 Dec. 8	1¾ Nov. 2	8 Mar. 28
-----	1,430	Monighan Mfg Corp A	*	19	20	-----	-----	-----	-----			19 Jan. 5	25 Jan. 28
550	4,030	Monroe Chemical Co com	*	3½	5½	4	5	2⅝	3½	2½ Dec. 29	4 Dec. 8	2½ Dec. 29	5¼ Jan. 28
400	3,020	Preferred	*	22	25	30	Sale	27	Sale	25¾ Dec. 15	30 Dec. 1	22 Jan. 3	33 May 15
2,330	24,880	Morgan Lithograph com	*	4½	Sale	2	Sale	1	Sale	½ Dec. 30	2¼ Dec. 8	⅛ Sept. 29	9 Feb. 11
40	1,780	Mosser Leather Corp com	*	8	10	5	6	5	6¼	5 Dec. 5	5 Dec. 5	5 Dec. 5	8¼ Apr. 4
50	180	Mountain States Pow pref	100	-----	94	68	80	-----	67	68 Dec. 10	68 Dec. 10	68 Dec. 10	93 May 25
1,100	7,250	Muncie Gear Co cl "A"	*	1	2	⅝	Sale	⅝	1	⅝ Dec. 1	¾ Dec. 14	½ Nov. 28	6⅛ Apr. 17
1,550	8,000	Common	*	¾	2½	½	⅞	½	⅞	½ Dec. 29	⅝ Dec. 4	¼ Dec. 29	4¾ Apr. 10
1,550	13,700	Muskegon Mot Spec conv A	*	10¾	13	10	12	8½	9¾	8½ Dec. 29	10 Dec. 9	8½ Dec. 29	15½ Feb. 25
1,650	5,300	Nachman Springfilled com	*	9	10	6	Sale	5	6	5 Dec. 28	6 Dec. 1	4½ Sept. 30	11½ Feb. 28
590	7,320	National Battery Co pref	*	24⅛	25	20	24½	-----	19½	20 Dec. 3	20½ Dec. 7	20 Mar. 30	33 Aug. 19

• No par value. z Ex-dividend.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask	PRICES IN DECEMBER. Dec. 1. Bid	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices	Highest. Sale Prices
Shares	Shares											
9,270	51,970	Nat Elec Power A part *	23½	Sale	13½	Sale	11½	Sale	8¾ Dec. 17	13¾ Dec. 3	8¾ Dec. 17	28 Mar. 18
	665	7% preferred 100	91	95							83 Oct. 13	95 Feb. 16
	60	Without warrants			55	90					89 June 30	91 Mar. 25
	95,625	Nat Family Stores Inc com *	3⅞	Sale							⅛ Nov. 2	6 Jan. 14
2,150	10,960	National Leather com 10	⅝	Sale	¼	Sale	¼	⅜	¼ Dec. 1	⅜ Dec. 17	¼ Sept. 25	1 Jan. 8
		National Pub Service Corp—										
	3,010	$3½ conv preferred *	39⅜	41		30½	15	24½			23 Oct. 7	47 Apr. 2
		Nat Republic Invest Trust—										
1,200	14,200	Cumul. conv. pref. *	32	33	4½	4⅞	2½	3½	2½ Dec. 30	4½ Dec. 3	2½ Dec. 30	31 Jan. 9
10,975	63,035	Nat Secur Invest Co com 1	5⅛	Sale	1½	Sale	3½	Sale	1 Dec. 2	3½ Dec. 31	1 Oct. 1	7⅛ Feb. 27
7,900	45,125	6% cumulative pref 100	67	67½	39	Sale	50	Sale	35 Dec. 16	50 Dec. 31	31 Nov. 2	76 Jan. 19
	100	Nat Shareholders com *	10	24⅞							10 Mar. 5	10 Mar. 5
3,750	71,010	National Standard com *	25⅝	Sale	23⅞	Sale	21	Sale	19¼ Dec. 30	23⅞ Dec. 1	19¼ Dec. 30	34½ Mar. 19
	4,130	Nat Term Corp part pref *	7	8½				2¾			3 Oct. 22	8 Feb. 5
3,000	17,600	Nat Union Radio Corp *	1⅝	Sale	¾	1¼	½	Sale	½ Dec. 3	1⅛ Dec. 19	½ Dec. 3	5 Feb. 24
1,555	80,340	Noblitt-Sparks Ind Inc com *	40	40¼	15⅛	18			12⅝ Dec. 28	15¾ Dec. 4	12⅝ Dec. 28	47⅞ Mar. 19
	20	Northern Paper Mills com *		40		25		35			40 May 12	40 May 12
5,500	44,750	North American Car com *	26⅜	Sale	8⅝	Sale	9¼	Sale	3⅞ Dec. 16	9¼ Dec. 31	3⅞ Dec. 16	31 Feb. 21
720	12,770	Nor Amer Gas & Elec cl A *	12	13	7½	8	3½	4¾	4 Dec. 30	7½ Dec. 7	4 Dec. 30	13½ Feb. 9
3,905	190,605	Nor Amer Lt & Power com *	62¼	Sale	27	30	25	Sale	15 Dec. 17	30 Dec. 3	15 Dec. 17	74 Aug. 3
4,700	24,850	No & So Amer Corp A com *	7¼	8	3	Sale	1⅜	Sale	1 Dec. 30	3⅛ Dec. 5	1 Dec. 30	11¼ Mar. 3
2,950	65,260	Northwest Bancorp com 50	31½	Sale	24¾	25½	20½	21½	20⅝ Dec. 30	24⅝ Dec. 3	20⅝ Dec. 30	37 Jan. 7
5,800	11,150	Northwest Eng Co com *	10	15	5		5	5½	4 Dec. 16	5½ Dec. 10	4 Dec. 16	18½ Mar. 9
90	2,300	Nor West Util pr lien pref 100	89¼	91½	78	81	70	Sale	61 Dec. 22	78 Dec. 2	61 Dec. 22	102 Feb. 7
270	4,960	7% preferred 100		89½	75½	Sale	59	Sale	45 Dec. 30	75½ Dec. 1	45 Dec. 30	98 Feb. 7
50	90	Okla Gas & Elec 7% pref 100			93¼	105		95	90 Dec. 14	92 Dec. 11	90 Dec. 14	110 Sept. 9
131	131	Omnibus Corp(The) pref A 100							53¾ Dec. 23	53¾ Dec. 23	53¾ Dec. 23	53¾ Dec. 23
190	4,190	Ontario Mfg Co com *		8	5⅝	Sale	5¼	6	5 Dec. 5	5⅝ Dec. 1	4 Sept. 16	10½ Feb. 11
	610	Oshkosh Overall Co com *	4¾	5¼	2	11	2	11			2 Oct. 14	5½ Feb. 14
40	780	Convertible preferred *	20½		15	22¾	14	15	15 Dec. 17	15 Dec. 17	13 Nov. 12	22¾ Mar. 6
	550	Pac Pub Serv Co cl A conv *	13½	19½							20 Apr. 27	24¼ Mar. 27
1,000	1,000	Pacific West Oil Corp com *									3⅝ Dec. 29	3⅝ Dec. 29
2,750	11,300	Parker Pen (The) Co com 10	18	Sale	6	6½	5½	Sale	4 Dec. 29	6 Dec. 2	4 Dec. 29	24½ Jan. 26
	4,490	Peabody Coal Co B com *	3	5	2½	3½	2½	3			2 May 6	5 Feb. 21
	210	6% preferred 100	55	70	42	85		85			55 May 7	60 Feb. 21
50	260	Penn Cent Lt & Pow pref *	73		70	Sale			70 Dec. 1	70 Dec. 1	70 Nov. 25	73 Nov. 5
1,600	9,700	Penn Gas & Elec A com *	9½	11½	6½	Sale	5½	Sale	5 Dec. 14	6½ Dec. 1	5 Dec. 14	13½ May 8
25	609	Peoples Gas Lt & Coke 100	201	Sale					116 Dec. 19	116 Dec. 19	116 Dec. 19	225 Jan. 14
32,100	61,200	Rights	10	Sale	2¾	Sale	1¼	Sale	¾ Dec. 17	3½ Dec. 7	¾ Dec. 17	13 Jan. 15
	160	Peoples Lt & Pr A com *		21				1⅜			1¾ Oct. 29	18 May 21
2,050	26,650	Perfect Circle (The) Co *	28	Sale	28	31	23	Sale	23 Dec. 14	29 Dec. 8	23 Dec. 14	40¼ Aug. 26
9,530	131,230	Pines Winterfront com 5	15¼	Sale	10	Sale	4	Sale	3 Dec. 18	10 Dec. 1	3 Dec. 18	22½ Apr. 9
1,050	79,200	Polymet Mfg Corp com *	1¼	2	1	Sale	½	¾	¼ Dec. 15	1 Dec. 1	¼ Dec. 15	6½ Mar. 17
2,500	4,050	Poor & Co class B common *							3½ Dec. 15	4 Decs 11	3½ Dec. 15	5 Feb. 26
1,500	13,600	Potter Co (The) com *	6¼	Sale	1¾	Sale	1¼	Sale	1 Dec. 14	1½ Dec. 3	1 Dec. 14	13 Mar. 19
1,550	27,700	Process Corporation com *	4	Sale	4	Sale	3¾	4⅜	3⅞ Dec. 23	4¾ Dec. 7	3⅛ Sept. 16	8 Oct. 29
3,400	38,485	Pub Serv of Nor Ill com *	200¾	Sale	145	149½	130	Sale	115 Dec. 28	151 Dec. 3	115 Dec. 28	262 Feb. 27
1,725	10,950	Common 100	200¼	Sale	145	150	127½	Sale	115 Dec. 28	147 Dec. 9	115 Dec. 28	265 Feb. 26
	46,600	Rights	16¾	Sale							16⅜ Jan. 2	23 Feb. 2
1,420	5,340	6% preferred 100	123½	Sale	115	Sale	105	Sale	99⅞ Dec. 18	116 Dec. 1	99⅞ Dec. 18	137 Mar. 13
820	3,200	7% preferred 100	124½	129	120	Sale	112	Sale	100 Dec. 17	120 Dec. 1	100 Sept. 30	147 Feb. 14
35,300	35,300	Rights					3⅛	Sale	1½ Dec. 18	3⅞ Dec. 15	1½ Dec. 18	3⅞ Dec. 15
160	180	Pub Util Sec Corp $7 pref *		82	45	50			45 Dec. 7	45 Dec. 7	40 Sept. 14	45 Dec. 7
17,550	212,390	Q-R-S De Vry Corp (The) *	2	5	1⅛	Sale	½	¾	½ Dec. 14	1¼ Dec. 1	½ Dec. 14	5½ Mar. 27
4,700	25,045	Quaker Oats Co com *	157	Sale	106	Sale	90	Sale	85 Dec. 28	108⅛ Dec. 4	85 Dec. 28	170 Jan. 27
940	7,695	Preferred 100	112½	113	108¼	Sale	100½	105	93 Dec. 17	110 Dec. 7	93 Dec. 17	122 Aug. 12
2,650	43,300	Railroad Shares Corp com *	3½	Sale	1½	1¾	¾	1¼	¾ Dec. 28	1½ Dec. 2	¾ Dec. 28	5 Feb. 20
1,050	11,480	Rath Packing Co com 10	19½	Sale	16	17	15	16	15 Dec. 29	17 Dec. 3	14½ Sept. 30	20⅞ Jan. 28
850	49,050	Raytheon Mfg Co com *	3	3½	1¾	2	1⅛	2¾	1 Dec. 9	1¾ Dec. 4	1 Dec. 9	15½ Mar. 21
1,993	8,101	Reliance Internat Corp A *	2⅛	2½	1	1½	⅝	Sale	⅝ Dec. 21	1⅛ Dec. 11	⅝ Dec. 21	6 Mar. 14
1,200	11,050	Reliance Mfg Co Common 10	6½	7¼	8	8½	7	Sale	7 Dec. 31	9 Dec. 11	5 Apr. 27	10½ Aug. 7
110	340	Preferred 100		91	82⅛		81⅞	84	81⅝ Dec. 28	83¼ Dec. 14	80 Apr. 1	8¾ Dec. 14
	15,050	a Republic Gas Corp com *	6½	8		3½		8			8¼ Mar. 12	13⅛ Apr. 13
120	1,380	Richards (Elmer) Co pref *		6		2½		2½	½ Dec. 24	1¼ Dec. 24	⅜ Jan. 29	6½ Feb. 16
	2,700	Rollins Hos Mills conv pref *	30¼	Sale		15		15			12½ Nov. 7	38 Feb. 28
1,550	10,600	Ross Gear & Tool com *	20¼	22½	19	20	19	Sale	19 Dec. 3	19 Dec. 3	19 May 8	29 Feb. 18
670	1,095	Ryan Car Co (The) com *	¾	5		⅝		¾	⅛ Dec. 7	¼ Dec. 18	⅛ Dec. 7	1⅛ Apr. 6
4,150	16,800	Ryerson & Son Inc com *	25	25½	12⅝	13⅜	9¾	Sale	9¾ Dec. 28	12⅝ Dec. 7	9¾ Dec. 28	26 Jan. 7
1,230	5,130	Sally Frocks Inc com *	4½	Sale	2¾	3	2	2½	2 Dec. 23	2¾ Dec. 16	2 Dec. 23	9 Mar. 2
650	13,220	Sangamo Electric Co *	23	26	15	18½	15¾	Sale	13 Dec. 30	17 Dec. 14	13 Dec. 30	26½ Feb. 9
100	300	Preferred 100	90	100	75	88	65	72	75 Dec. 9	75 Dec. 9	75 Dec. 9	95 Mar. 25
	14,650	Saxet Co common *	6½	8							8½ Mar. 12	13⅛ Apr. 13
54	2,909	Seaboard Pub Serv Co $6 pfd *	67½		39½	65	47	Sale	38 Dec. 31	47 Dec. 31	38 Dec. 31	85 Jan. 7
410	9,515	Convertible preferred *	45	47½	34½	36¾	35	Sale	30 Dec. 21	37 Dec. 3	30 Dec. 21	48 Feb. 6
9,950	143,550	Seaboard Util Shares com *	3¼	Sale	1⅝	Sale	1	1¼	1 Dec. 17	1¾ Dec. 1	1 Dec. 17	5½ Jan. 9
100	22,850	Segal Lock & H Co com *			3⅓	4	1	2	3 Dec. 4	3½ Dec. 4	3 Dec. 4	7¾ June 9
370	5,384	Signode Steel Strap Co pf 30	19	Sale	8	17⅞	10	Sale	7¾ Dec. 31	10 Dec. 31	7 Oct. 16	20 Jan. 7
200	1,210	Common *	9	Sale	2	12	1½	Sale	1½ Dec. 31	2 Dec. 19	1½ Dec. 31	9½ Jan. 19
	205	Purchase warrants		⅜		½	1-16	½			¼ Feb. 6	¼ Feb. 6
	1,270	Sivyer Steel Casting Co com *	17	21		15		11			13 Feb. 13	17 Jan. 22
400	3,800	So Colo Pow Elec A com 25	20	21½	17	18	16¼	Sale	14½ Dec. 29	17 Dec. 11	14½ Dec. 29	24 Mar. 20
1,350	61,025	Southern Union Gas com *	7⅛	8⅛	3	Sale	1½	3	1½ Dec. 30	3 Dec. 1	1½ Dec. 30	12 Feb. 18
	2,350	Rights									1-16 Feb. 19	¼ Feb. 14
2,200	7,340	South East G & W part A *			1	Sale	½	1	⅝ Dec. 10	1⅝ Dec. 3	⅝ Dec. 10	2¼ Nov. 7
	10	Southwest Dairy Prod com *									1¾ Mar. 4	1¾ Mar. 4
160	4,480	Southw G&E Co 7% pref 100	94	Sale	75	81¾	69	Sale	60 Dec. 29	75 Dec. 11	60 Dec. 29	98¼ Mar. 17
100	3,360	Southw Lt & Power pref *	89	93	60	84	57	Sale	52 Dec. 30	60 Dec. 3	52 Dec. 30	94¼ Jan. 26
	2,000	Spiegel May Stern Inc com *	7								9½ Feb. 27	9½ Feb. 27
50	1,130	St Louis Nat Stock Yards *			51				51 Dec. 16	51 Dec. 16	51 Oct. 5	70 June 1
3,100	34,150	Standard Dredge conv pref *	13	Sale	3½	Sale	2⅞	3⅛	2¾ Dec. 18	3½ Dec. 1	2¾ Dec. 18	16 Jan. 13
2,250	14,800	Common *	6	6½	1⅝	Sale			1 Dec. 30	1⅝ Dec. 11	1 Dec. 30	8 Jan. 3
	910	Standard Pub Service A *	6¼	Sale		3	1¼	3			1 Sept. 11	9 Jan. 2
20	190	Standard Telephone pref *			68¼	100	68¼	100	68¼ Dec. 11	68¼ Dec. 11	68¼ Dec. 11	80 May 13
350	11,400	Steinite Radio Co *	½	⅝	⅛	¼		⅛	½ Dec. 11	¼ Dec. 4	¼ Oct. 5	1 Feb. 24
130	1,720	Storkline Fur conv pref 25		10½	6	8¼	5⅛	6	5¼ Dec. 23	7 Dec. 28	5⅛ Oct. 6	14 Apr. 15
2,610	5,750	Studebaker Mail Order cl A *	1	3½	¾	3	¼	3	⅜ Dec. 30	¾ Dec. 18	⅜ Dec. 30	3½ Mar. 3
960	1,510	Common *	⅛	1		½	⅛	½	⅛ Dec. 30	⅛ Dec. 30	⅛ Dec. 30	1 Jan. 6
	900	Stuz Motor Car com *	17½	18½							18⅛ Jan. 6	20¾ June 20
4,150	20,400	Super Maid Corp com *	4½	Sale	3¼	3½	3	Sale	2 Dec. 11	3⅜ Dec. 4	2 Aug. 27	7 Feb. 11
	820	Sutherland Paper Co com 10	6⅞	8½	4	6	3¾	6			3⅞ Oct. 24	10 Feb. 21
107,150	343,080	Swift & Co stk 25	28⅝	Sale	23	Sale	18½	Sale	14 Dec. 11	23 Dec. 1	14 Dec. 11	30¼ Jan. 5
75,700	335,560	Swift International 15	36½	Sale	31	Sale	21½	Sale	18¾ Dec. 11	31 Dec. 1	18¾ Dec. 11	40½ Apr. 14
250	8,490	Telephone Bond & Share A *	53	54	45½	48	40	45½	43 Dec. 17	45⅝ Dec. 8	43 Dec. 17	55½ Feb. 25
300	1,550	First preferred 100	99	102	96¾	Sale	90	94	92 Dec. 30	98 Dec. 5	92 Dec. 30	104 Feb. 25
210	2,330	Tenn Prod Corp com *	3	6¼	1	5	1½	10	1½ Dec. 11	1½ Dec. 11	1½ Dec. 11	7½ Feb. 9
90	320	Texas-Louisiana Pow pf 100		76		10		4½	4½ Dec. 17	4½ Dec. 17	4½ Dec. 17	70 Feb. 17
3,600	28,600	Thompson (J R) com 25	25	26½	16	17½	12	Sale	12 Dec. 31	17 Dec. 8	12 Dec. 31	34 Mar. 3
	8,000	Time-O-Stat Controls pf A *	16⅝	Sale							16⅝ Jan. 2	26¼ Feb. 20
900	9,050	Transformer Corp of Am com *	2	3	⅝	Sale	½	Sale	¼ Dec. 22	⅝ Dec. 1	¼ Dec. 22	4½ May 9
3,420	4,440	Twelfth Street Stores A *	10⅜	13¼	3¾	5	4⅞	Sale	3 Dec. 18	6 Dec. 16	3 Dec. 18	11 Feb. 10
	270	Stock purchase warrants		½	⅛	¼	1-16	⅛			⅛ Apr. 30	⅛ Mar. 31
190	820	20 Wacker Drive $6 pref *		80	20	23		22	17½ Dec. 7	22½ Dec. 2	17½ Dec. 7	47 Apr. 22
		Twin States Natural Gas—										
	14,790	Participating A *	1⅛	Sale							½ Apr. 29	⅝ Jan. 6
476	1,876	Union Carbide & Carbon *	57¼	57¾			31	Sale	29½ Dec. 14	34 Dec. 7	29½ Dec. 14	68 Mar. 10
1,900	32,600	United Amer Util Inc com *	6⅜	Sale	1¼	Sale		1⅛	1 Dec. 17	1¼ Dec. 1	1 Oct. 6	9 Feb. 20
350	13,750	Class A *	12	Sale	3	6½		6	2 Dec. 24	5 Dec. 12	2 Dec. 24	16 Feb. 20
200	200	United Chemicals Inc pref *		55					10 Dec. 15	10 Dec. 15	10 Dec. 15	10 Dec. 15
2,100	18,987	Unit Corp of Amer pref *	7	Sale	1	1¼	⅝	1	⅜ Dec. 19	1 Dec. 5	⅜ Dec. 19	12½ Feb. 24
100	200	United Dry Docks, Inc com *			⅜		⅜		¼ Dec. 30	¼ Dec. 30	¼ Nov. 24	¼ Nov. 24
1,150	106,080	United Gas Corp common *			2½	3	1⅞	Sale	1⅞ Dec. 12	2½ Dec. 2	1⅞ Dec. 12	11¾ Feb. 26
960	1,560	United Paper Board Co pf 100				15	11¼	Sale	10 Dec. 31	11¼ Dec. 31	10 Dec. 31	28 Apr. 7
100	200	Common 100		28¾					2 Dec. 28	2 Dec. 28	1⅞ Nov. 24	1⅞ Nov. 24
500	6,500	United Ptrs & Pubs com *	10	Sale	1½	2	½	2	1 Dec. 30	1½ Dec. 10	1¼ Nov. 6	10 Jan. 2
100	3,960	Convertible preferred *	14	15		8	2¼	4½	2¼ Dec. 29	4⅞ Dec. 22	2¼ Dec. 29	16½ Jan. 7
	200	United Pub Util $6 pref *		66	23			20			40 Sept. 14	65 Mar. 2
47,720	169,380	U S Gypsum 20	38	Sale	25¾	Sale	20⅝	Sale	15 Dec. 14	27 Dec. 2	15 Dec. 14	49 Mar. 19
100	2,020	Preferred 100	117	Sale	116	118	100	116¼	109½ Dec. 18	116 Dec. 7	109½ Dec. 18	134 June 17
	1,120	U S Lines Inc pref *	5¾	6¼		2		2			2½ June 16	6¼ Jan. 7
29,380	1,741,410	U S Radio & Telev com *	14⅛	Sale	11	Sale	9	Sale	7⅝ Dec. 12	11¼ Dec. 7	7⅝ Dec. 12	35¼ Aug. 3
2,700	105,201	Utah Radio Products com *	2½	Sale	1¼	1½		⅞	⅝ Dec. 30	1¼ Dec. 4	⅝ Dec. 30	5¼ Feb. 17
15,475	139,925	Utility & Ind Corp com *	5⅛	Sale	3	Sale	2⅛	Sale	2 Dec. 11	3 Dec. 1	2 Dec. 11	9¼ Feb. 27
14,850	79,220	Convertible preferred *	15	Sale	11	Sale	8¼	Sale	7½ Dec. 28	11 Dec. 1	7½ Dec. 28	19¼ Feb. 26
250	20,300	Utilities Pow & Lt Corp A *	22	22½	11¾	13	7½	9½	8⅝ Dec. 30	12 Dec. 2	8⅝ Dec. 30	30¾ Mar. 6
398	27,948	Common non-voting *	9	Sale	4	5	1¾	Sale	1¾ Dec. 31	3 Dec. 28	1¾ Dec. 31	14½ Feb. 26

AGGREG'TE SALES In December.	AGGREG'TE SALES 12 Months 1931.	CHICAGO STOCK EXCHANGE STOCKS.	Par.	Price about Jan. 2 1931. Bid.	Price about Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
335	915	Van Sicklen Corp part A	*	-----	9½	¾	1½	⅜	Sale	⅜ Dec. 24	½ Dec. 22	¼ Oct. 30	6⅛ Jan. 27
------	7,590	Viking Pump Co Pref	*	25	27	23¼	27	22½	25½	23¼ Dec. 19	23¼ Dec. 19	23¼ Dec. 19	29 Mar. 9
400	5,300	Common	*	-----	9½	4	5	3½	-----	4 Dec. 5	4 Dec. 5	4 Dec. 5	12½ Mar. 4
------	40	Vogt Mfg Corp common	*	5	-----	-----	-----	-----	-----	-----	-----	8½ May 4	8½ May 4
1,400	5,810	Vorse & Co part pref	*	1	2	1	Sale	1⅝	Sale	1 Dec. 1	1⅝ Dec. 31	1 June 3	8½ Mar. 12
3,350	31,800	Vortex Cup Co com	*	19	20	16¼	Sale	14¼	Sale	11 Dec. 17	16¼ Dec. 1	11 Dec. 17	23 Mar. 9
700	20,560	Class A	*	25½	Sale	24⅛	25½	21	22½	21½ Dec. 18	25 Dec. 4	21½ Dec. 18	29 Feb. 17
3,250	27,960	Wahl Co com	*	2	Sale	1	1¼	1	Sale	½ Dec. 22	1 Dec. 10	½ Dec. 22	4 Apr. 14
21,750	728,300	Walgreen Co com	*	-----	-----	12½	Sale	11¼	Sale	10⅜ Dec. 17	12¾ Dec. 1	10⅜ Dec. 17	29½ Mar. 26
430	1,130	Stock purchase warrants	*	2	-----	3	5	1½	3	1 Dec. 28	3 Dec. 2	1 Dec. 28	10 Mar. 26
250	400	Warchel Corp com	*	-----	8	1	10	-----	5	1½ Dec. 9	1½ Dec. 9	1½ Dec. 9	2½ Jan. 20
100	1,430	Convertible preferred	*	10	12½	-----	7	1	10	4⅛ Dec. 29	4⅛ Dec. 29	4⅛ Dec. 29	10 Jan. 6
60	7,395	Ward (Montgom) & Co cl A	*	-----	97	-----	87½	60	76	70 Dec. 28	86 Dec. 3	70 Dec. 28	104½ Apr. 17
400	5,990	Waukesha Motor Co com	*	45	Sale	36	Sale	30	34	30½ Dec. 22	36 Dec. 2	30½ Dec. 22	73 Feb. 21
417	3,587	Wayne Pump Co com	*	5½	7	1½	1¾	½	1½	1 Dec. 10	1½ Dec. 24	1 Dec. 10	6¾ Feb. 24
591	3,581	Convertible preferred	*	20¼	22	4½	6	2	3¾	3½ Dec. 18	4⅛ Dec. 8	3½ Dec. 18	28 Feb. 25
1,471	7,481	Western Con Util Inc A	*	12	15¼	4¾	8	7⅞	Sale	4½ Dec. 21	7⅞ Dec. 31	4 Oct. 8	22 Jan. 23
400	4,800	Western Grocer Co com	25	12¾	16½	4	6	4	6	4 Dec. 15	4 Dec. 15	4 Oct. 15	15 Mar 10
2,160	29,810	West P L & Tel class A	*	22¼	Sale	17½	Sale	7	Sale	5 Dec. 28	17½ Dec. 1	5 Dec. 28	23½ July 7
------	168,460	Wextark Radio Stores com	*	2	Sale	-----	-----	-----	-----	-----	-----	⅛ June 15	3 Jan. 3
200	2,179	Wieboldt Stores Inc	*	12	13¾	3	8	3¾	5	3¾ Dec. 12	3¾ Dec. 12	3¾ Dec. 12	14½ Jan. 15
250	2,500	Williams Oil-O-Mat com	*	5	6	3	4¾	4	Sale	3⅞ Dec. 31	4⅜ Dec. 9	2 Sept. 29	6 Jan. 5
------	100	Wil-Low Cafeterias Inc com	*	5	-----	-----	-----	-----	-----	-----	-----	5 Jan. 7	5 Jan. 7
16,500	131,640	Wisconsin Bankshares com	10	5½	Sale	4	4¼	3⅝	Sale	3½ Dec. 29	4⅛ Dec. 4	3½ Dec. 29	6⅝ Jan. 18
------	750	Wolverine Portland Cement	10	3	4	1½	3½	-----	3½	-----	-----	1½ Aug. 12	2¼ Apr. 18
------	110	Woodruff & Edw Inc part A	*	-----	10	⅜	5½	¼	5½	-----	-----	10⅛ Feb. 2	10⅛ Feb. 2
2,300	37,471	Yates-Amer Mach part pref	*	4¼	Sale	2	2¼	1½	2	1½ Dec. 17	2 Dec. 2	1½ Oct. 5	9 Feb. 17
2,950	37,450	Yellow Cab Co Inc (Chic)	*	21	Sale	11½	14	10	Sale	10 Dec. 7	12 Dec. 4	7⅞ Sept. 25	23½ Mar. 19
10,500	89,305	Zenith Radio Corp com	*	2¼	Sale	1	1¼	⅝	Sale	½ Dec. 17	1¼ Dec. 8	½ Dec. 17	5⅝ Feb. 27

* No par value a Formerly the Saxet Company. x Ex-dividend.

Philadelphia St'k Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.		1931.	1930.
December	Shares	1,219,900	1,018,744	December		$641,905	$1,489,775
Jan. 1 to Dec. 31		10,436,587	27,034,794	Jan. 1 to Dec. 31		11,273,422	5,882,125

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	PHILADELPHIA STOCK EXCHANGE BONDS	Price Jan. 2. 1931. Bid.	Price Jan. 2. 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest Sale Prices.	Highest. Sale Prices.
$	$											
11,000	11,000	Amer Elec & Gas 5s 2028	-----	-----	-----	-----	-----	-----	79 Dec. 21	85 Dec. 2	79 Dec. 21	85 Dec. 2
------	1,000	Bell Telephone 5s 1948	-----	-----	-----	-----	-----	-----	-----	-----	109¼ May 15	109¼ May 15
102,000	102,000	Chic Milw & St Paul Ry	-----	-----	-----	-----	-----	-----	7½ Dec. 24	7¾ Dec. 24	7½ Dec. 24	7¾ Dec. 24
------	55,000	Consol Trac N J 1st 5s 1932	81⅛	Sale	-----	-----	-----	-----	-----	-----	81⅛ Jan. 2	87 Mar. 31
------	3,000	Cuban Dom Sugar 5½s 1944	-----	-----	-----	-----	-----	-----	-----	-----	5½ Nov. 24	5½ Nov. 24
------	78,500	Del El Power 5½s 1959	-----	-----	-----	-----	-----	-----	-----	-----	87½ June 2	95 May 4
------	97,000	Delaware P & L 4½s 1971 w i	-----	-----	-----	-----	-----	-----	-----	-----	100 July 31	101 Sept. 9
------	4,000	Delaware Pr & Lt 4½s 1969	-----	-----	-----	-----	-----	-----	-----	-----	100¾ Aug. 3	100¾ Aug. 3
85,200	636,200	Elec & Peoples tr ctfs 4s 1945	-----	35	28	Sale	-----	-----	23 Dec. 22	28½ Dec. 7	23 Dec. 22	45 May 18
22,505	95,535	Certificates of deposit	-----	-----	-----	-----	-----	-----	24 Dec. 30	28 Dec. 4	24 Dec. 30	36 Aug. 21
1,000	1,000	Fla E Coast Ry 1st 5s 47 c of d	-----	-----	-----	-----	-----	-----	3 Dec. 30	3 Dec. 30	3 Dec. 30	3 Dec. 30
2,000	139,000	Georgia Power & Lt 5½s 1967	-----	-----	-----	-----	-----	-----	84 Dec. 29	84 Dec. 29	84 Dec. 29	102¾ May 7
5,000	5,000	Germ Cent Agr Form 6s '60	-----	-----	-----	-----	-----	-----	24⅜ Dec. 30	24⅜ Dec. 30	24⅜ Dec. 30	24⅜ Dec. 30
1,000	1,000	Genl Theatre Equip't 6s 1940	-----	-----	-----	-----	-----	-----	3 Dec. 30	3 Dec. 30	3 Dec. 30	3 Dec. 30
5,000	41,400	Interstate Rys coll tr 4s 1943	25	50	16	20	12	20	15 Dec. 2	15 Dec. 2	15 Apr. 11	26½ Jan. 9
10,000	10,000	Hudson & Manhattan RR	-----	-----	-----	-----	-----	-----	75 Dec. 19	82 Dec. 21	75 Dec. 19	82 Dec. 21
54,000	330,200	Keystone Tel 5s 1935	-----	-----	70	74	70	Sale	70 Dec. 9	70 Dec. 9	69 Oct. 15	82 Jan. 29
------	1,000	Koppers Coke 5½s 1947	-----	-----	-----	-----	-----	-----	-----	-----	96½ Nov. 16	96½ Nov. 16
------	361,000	Lehigh Nav cons 4½s 1954	98¾	Sale	92	98	-----	-----	-----	-----	97⅛ Mar. 24	101¾ Sept. 9
------	11,000	4s 1948	-----	-----	-----	-----	96½	-----	-----	-----	89 Nov. 7	96¼ Feb. 19
------	21,000	Leh & New Eng 5s 1954	104	Sale	-----	-----	-----	-----	-----	-----	104 Jan. 2	104¾ Apr. 10
------	305,300	Lehigh Power & Light 6s	-----	-----	-----	-----	-----	-----	-----	-----	84¼ Nov. 24	106¼ Apr. 20
------	1,000	Lehigh Valley 1st 4s 1948	-----	-----	-----	-----	-----	-----	-----	-----	97 Feb. 27	97 Feb. 27
------	17,000	Lehigh Valley Annuity 6s	128	Sale	-----	-----	-----	-----	-----	-----	126 Sept. 9	130 Mar. 25
------	55,000	Lehigh Valley gen 4½s 2003	-----	-----	98½	-----	-----	-----	-----	-----	88 Sept. 8	102 June 30
------	5,000	4s 2003	-----	-----	90	-----	-----	-----	-----	-----	86 May 12	86 May 12
4,000	4,000	Liberty 4th 4¼ 1933	-----	-----	-----	-----	-----	-----	100 Dec. 18	100 Dec. 18	100 Dec. 18	100 Dec. 18
------	2,000	Northern Penn 4s 1936	-----	-----	98½	-----	98½	-----	-----	-----	99¼ Oct. 16	99¼ Oct. 16
------	247,000	Penn Cent L & P 4½s	-----	-----	-----	-----	-----	-----	-----	-----	87¼ Nov. 5	98½ Aug. 24
------	2,000	Penna Co 4½s 1965	-----	-----	-----	-----	-----	-----	-----	-----	101¾ July 31	101¾ July 31
------	5,000	Penna Cons 4½s 1960	-----	-----	-----	-----	-----	-----	-----	-----	105¾ May 5	105¾ May 5
------	16,000	Penn Co 4¾s 1963	-----	-----	-----	-----	-----	-----	-----	-----	101¼ Mar. 31	101¾ Apr. 1
10,000	227,000	Penna Pow & Lt 4½s 1981	-----	-----	89¾	Sale	69	-----	69 Dec. 31	89¾ Dec. 1	69 Dec. 31	99¾ Aug. 14
------	24,000	Pennsylvania RR 4½s 1970	-----	-----	-----	-----	-----	-----	-----	-----	73½ Nov. 20	104½ May 7
12,000	316,700	4½s 1981	-----	-----	80	Sale	90	92	70 Dec. 28	80 Dec. 1	70 Dec. 28	98¾ May 12
2,000	2,000	Penn N Y Canal 4½ 1939	-----	-----	-----	-----	-----	-----	90 Dec. 3	90 Dec. 3	90 Dec. 3	90 Dec. 3
------	59,000	Peoples Pass tr ctfs 4s 1943	40	Sale	32	39½	-----	-----	-----	-----	32 Oct. 19	50 Jan. 15
------	15,000	Phila Balt & Wash 4½s 1977	-----	-----	-----	-----	-----	-----	-----	-----	102½ Apr. 1	103 Apr. 11
------	30,000	Philadelphia Co 5s 1967	-----	-----	-----	-----	-----	-----	-----	-----	92 Oct. 5	102½ Jan. 23
3,500	56,800	Phila Elec (Pa) 1st s f 4s 1966	95¼	-----	93	98	85	90	90 Dec. 11	91 Dec. 8	90 Dec. 11	100¾ Sept. 29
500	4s 1948	-----	-----	-----	-----	-----	-----	-----	-----	91 May 8	91 May 8
2,000	64,000	1st 4½s series 1967	102⅞	Sale	98½	100½	95	97	99½ Dec. 2	99½ Dec. 2	93 Mar. 2	105½ Aug. 31
------	393,000	1st lien & ref 5s 1960	104½	Sale	-----	-----	-----	-----	-----	-----	95¼ May 1	105¾ Feb. 10
22,000	713,500	1st & ref 4s 1971	-----	-----	92	Sale	84	85	85 Dec. 21	92½ Dec. 1	85 Dec. 11	100 Sept. 4
105,900	837,600	1st 5s 1966	108⅛	Sale	105	106	102	Sale	99½ Dec. 29	105 Dec. 2	99½ Dec. 29	110 May 20
------	30,500	1st lien & ref 5½s 1947	107	107¾	-----	-----	-----	-----	-----	-----	106¼ Jan. 12	108 Feb. 17
------	3,000	1st lien & ref 5½s 1953	-----	-----	-----	-----	-----	-----	-----	-----	106 Jan. 23	107 Sept. 8
46,000	536,000	Phila Elec Pow Co 5½s 1972	106	Sale	103⅛	Sale	99	100	98¾ Dec. 17	103½ Dec. 3	98¾ Dec. 17	107¾ Mar. 30
------	5,000	Phila & Read C & D 6s	-----	-----	-----	-----	-----	-----	-----	-----	65 June 23	65 June 23
5,000	5,000	Phila Sub Co 4½	-----	-----	94½	Sale	-----	-----	94½ Dec. 1	94½ Dec. 1	94½ Dec. 1	94½ Dec. 1
5,000	5,000	Phila Sub Water 4½ 1967	-----	-----	-----	-----	-----	-----	94⅛ Dec. 29	94⅛ Dec. 29	94⅛ Dec. 29	94½ Dec. 29
------	5,000	Philadelphia N Y Canal 4½s	-----	-----	-----	-----	-----	-----	-----	-----	99½ Oct. 13	99½ Oct. 13
------	1,000	5s	-----	-----	-----	-----	-----	-----	-----	-----	99½ Oct. 13	99½ Oct. 13

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	PHILADELPHIA STOCK EXCHANGE BONDS.	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices	RANGE FOR YEAR 1931. Lowest. Sale Prices	Highest. Sale Prices
$	$											
1,000	3,000	Pitts C C & St L RR 5s....1975	-----	-----	-----	-----	-----	-----	88⅛ Dec. 23	88⅛ Dec. 23	88⅛ Dec. 23	95¼ Nov. 25
------	198,500	Pub Serv El & Gas 4s w i..1971	-----	-----	-----	-----	-----	-----	-----	-----	94⅝ Apr. 1	104 July 10
2,000	40,000	Reading Terminal 5s.....	-----	-----	-----	-----	-----	-----	100⅛ Dec. 11	100⅛ Dec. 11	100⅛ Dec. 11	106¼ May 28
------	2,000	Reading 1st 4s.....1937	-----	-----	-----	-----	-----	-----	-----	-----	94½ Nov. 18	94½ Nov. 18
------	500	Improvement 4s.....	-----	-----	-----	-----	-----	-----	-----	-----	97 Apr. 11	97 Apr. 11
------	1,000	Reading Traction 5s.....1933	-----	-----	-----	-----	-----	-----	-----	-----	102 May 22	102 May 22
3,000	3,000	Republic of Poland 8s.....	-----	-----	-----	-----	49⅜	Sale	49⅜ Dec. 31	49⅜ Dec. 31	49⅜ Dec. 31	49⅜ Dec. 31
5,000	5,000	Republic of Peru.....1961	-----	-----	-----	-----	-----	-----	5⅜ Dec. 30	5¾ Dec. 30	5⅜ Dec. 30	5⅜ Dec. 30
11,000	110,600	Safe Harbor W Pow 4½s.1979	-----	-----	-----	-----	-----	-----	94⅛ Dec. 22	94½ Dec. 3	91 Oct. 30	104¾ Sept. 10
5,000	5,000	Santiago & Chile 7s.....1949	-----	-----	-----	-----	-----	-----	5⅜ Dec. 30	5⅜ Dec. 30	5⅜ Dec. 30	5⅜ Dec. 30
4,000	4,000	Seaboard Air Line 4s.....1959	-----	-----	-----	-----	-----	-----	2 Dec. 18	2 Dec. 18	2 Dec. 18	2 Dec. 18
------	8,000	Seaboard Air Line 6s.....1945	-----	-----	60	-----	60	-----	-----	-----	12½ Apr. 15	12¾ Aug. 5
5,000	5,000	Seaboard & Florida Ry 6s '35	-----	-----	-----	-----	-----	-----	1 Dec. 30	1 Dec. 30	1 Dec. 30	1 Dec. 30
------	149,000	Strawbridge & Cloth 5s..1948	93½	Sale	-----	-----	-----	-----	-----	-----	85½ Nov. 23	98 Jan. 20
5,000	5,000	St L & San Fran Co 5s.....1950	-----	-----	-----	-----	-----	-----	27½ Dec. 16	27½ Dec. 16	27½ Dec. 16	27½ Dec. 16
4,000	11,000	Union Gulf Corp 5s.....1950	-----	-----	-----	-----	-----	-----	92 Dec. 21	92 Dec. 21	92 Dec. 21	92 Dec. 21
------	1,000	United Rys 4s trust ctfs.....	-----	70	-----	-----	40	49¾	-----	-----	50 Jan. 22	50 Jan. 22
4,000	4,000	Waldorf Astoria 7s.....	-----	-----	-----	-----	-----	-----	18 Dec. 15	10 Dec. 15	18 Dec. 15	18 Dec. 15
------	2,600	Warner Co 1st 6s wi war.1944	-----	-----	-----	-----	-----	-----	-----	-----	94⅞ Apr. 30	96 Jan. 8
------	5,000	Warner Co 1st 6s.....1939	-----	-----	-----	-----	-----	-----	-----	-----	32½ Nov. 30	34½ Nov. 27
------	1,000	W Jersey & Seashore 3½s 1936	-----	-----	96½	-----	96½	-----	-----	-----	95¼ June 11	95¼ June 11
1,000	165,600	York Rys 1st 5s..... 1937	97¼	98¼	-----	99	-----	90	87 Dec. 8	87 Dec. 8	87 Dec. 8	101 Apr. 2
Shares	**Shares**	**STOCKS** Par										
------	43,037	Almar Stores.....*	½	⅝	-----	-----	-----	-----	-----	-----	⅛ Feb. 2	½ Jan. 2
------	6,360	Amer Foreign Secur.....	-----	-----	-----	-----	-----	-----	-----	-----	29½ Jan. 5	53½ Feb. 16
------	100	With warrants.....	-----	-----	-----	-----	-----	-----	-----	-----	16½ Jan. 29	16½ Jan. 29
13,200	62,600	American Stores.....*	37	38	-----	-----	34	Sale	33 Dec. 18	40 Dec. 4	35⅝ Dec. 18	48½ Mar. 23
1,040	1,040	Bankers Securities Corp.....	-----	-----	5	40	2	40	2⅛ Dec. 22	2⅛ Dec. 22	2⅛ Dec. 22	2⅛ Dec. 22
5,500	49,180	Bankers Securities pref.....	16½	Sale	10	Sale	10	Sale	8¼ Dec. 22	10¾ Dec. 24	7¼ Nov. 27	25 Feb. 16
4,300	28,510	Bell Tel Co of Pa pref....100	116¼	Sale	114½	Sale	106¼	Sale	105⅛ Dec. 30	114 Dec. 1	105⅛ Dec. 30	120 Aug. 21
------	1,930	Bornot Inc.....	5½	7	6¼	7¼	5¼	8	-----	-----	6 Jan. 9	7½ Mar. 17
11,900	256,300	Budd (E G) Mfg Co.....*	4	Sale	2⅝	Sale	1¾	2	1½ Dec. 17	2⅝ Dec. 1	2⅛ Oct. 2	5¼ Feb. 24
695	4,095	Preferred.....	-----	54	19¼	Sale	-----	12	10 Dec. 29	19¼ Dec. 1	21 Oct. 14	51 Jan. 5
4,350	65,675	Budd Wheel Co.....	9	Sale	4	4¼	3	Sale	2⅞ Dec. 21	4⅛ Dec. 2	2⅞ Dec. 21	13 Feb. 27
------	515	Preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	100 June 12	105 Jan. 23
320	3,250	Cambria Iron.....50	41¼	42	39	Sale	-----	39	37 Dec. 17	40 Decl 4	37 Dec. 17	43 July 30
4,700	24,325	Camden Fire Insurance.....	17¼	18	13¾	14¼	11½	14	9¾ Dec. 15	13¾ Dec. 2	9¾ Dec. 15	21¾ Feb. 10
------	184	Catawissa 1st preferred.....	43½	-----	-----	46	-----	-----	-----	-----	45½ Apr. 30	46¼ Jan. 20
------	20	Second preferred.....	-----	-----	46	-----	46	-----	-----	-----	45½ Apr. 30	46 Sept. 18
1,600	13,200	Central Airport.....	2⅛	Sale	2⅛	3	¼	2½	1¼ Dec. 16	2⅜ Dec. 11	1⅛ Dec. 16	5 Mar. 31
------	2,061	Commonwealth Cas Co....10	5¼	10	-----	-----	-----	-----	-----	-----	3 May 14	12 Jan. 25
60	1,687	Consol Traction of N J...100	43	51	27¼	Sale	18	30	27¼ Dec. 1	27¼ Dec. 1	27¼ Nov. 6	43 Jan. 6
4,434	26,568	Electric Storage Battery..100	50⅞	Sale	34½	Sale	26½	Sale	24 Dec. 17	34⅛ Dec. 1	29⅜ Oct. 6	65¼ Mar. 24
------	26,773	Empire Corp.....	1¾	Sale	¼	1½	-----	1½	-----	-----	⅞ May 20	2⅜ Mar. 20
11,031	72,371	Fire Association.....10	14¾	16	9⅛	Sale	7½	8	5¾ Dec. 18	9⅛ Dec. 1	5¾ Dec. 18	17 Sept. 2
245	1,038	(I) Fishman & Sons.....	-----	-----	-----	-----	-----	-----	⅛ Dec. 18	¾ Dec. 17	⅛ Dec. 18	11 Mar. 10
200	1,788	Giant Portland Cement...50	24	Sale	1	5¼	1½	5¼	-----	-----	5 June 18	15 Sept. 21
200	2,588	Giant Portl Cement pref....	-----	-----	-----	-----	-----	-----	2¼ Dec. 3	2¼ Dec. 3	2¼ Dec. 3	25 Jan. 2
185	2,200	Horn & Hardart (Phila) com.*	150	155	111	115	105	115	105 Dec. 29	115 Dec. 2	104 Oct. 15	182 Mar. 19
4,800	48,080	Horn & Hardart (N Y) com..*	35	39	28¼	29	26½	28	23 Dec. 11	28⅜ Dec. 2	23 Dec. 11	44½ Apr. 14
50	985	Preferred.....100	-----	-----	-----	103	-----	100	100 Dec. 8	100 Dec. 8	100 Jan. 20	141 Sept. 11
11,000	83,700	Insurance Co of N A.....10	50	Sale	34	Sale	35	Sale	20 Dec. 15	34 Dec. 1	20 Dec. 15	63¼ Mar. 11
------	6,900	Lake Superior Corp.....100	7¼	Sale	-----	-----	-----	-----	-----	-----	6¾ Jan. 20	26 9 Jan.
------	50,000	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	-----	-----	1⅝ Oct. 27	9 Jan. 27
3,203	138,803	Lehigh Coal & Navigation...	23¾	25	13½	Sale	11¼	Sale	19⅞ Dec. 16	14 Dec. 1	9⅞ Dec. 16	27¾ Feb. 27
2,103	3,168	Lehigh Valley.....	-----	-----	15⅞	Sale	10⅝	Sale	5 Dec. 9	16⅞ Dec. 1	5 Dec. 9	55 Feb. 27
------	500	Lit Brothers.....	-----	-----	-----	-----	-----	-----	-----	-----	2 Nov. 25	2 Nov. 27
------	63	Little Schuylkill.....	44½	-----	-----	46	-----	46	-----	-----	42½ Jan. 23	45⅝ Aug. 25
------	4,100	Manufacturers Cas Ins.....	24	24½	-----	15	-----	15	-----	-----	23½ Apr. 8	26¼ Jan. 28
------	100	Manufactured Rubber Co....	-----	-----	-----	-----	-----	-----	-----	-----	⅛ Mar. 17	⅛ Mar. 17
100	545	Minehill & Schuylkill Hav.50	56¼	57¼	-----	-----	-----	-----	48¼ Dec. 3	48¼ Dec. 3	48¼ Dec. 3	59½ July 9
16,000	22,500	Mitten Bank Sec Corp.....	13	Sale	2¾	Sale	1	Sale	2 Dec. 21	2¾ Dec. 1	1½ Dec. 30	3 Jan. 12
2,920	68,663	Preferred.....	13½	Sale	3¼	Sale	1¼	Sale	1½ Dec. 30	3¼ Dec. 1	3 Aug. 14	13⅞ Jan. 6
------	770	Northern Central RR.....	89	-----	60	-----	-----	-----	-----	-----	85½ Jan. 23	89¾ May 15
------	140	Northern Pennsylvania Ry..	-----	93	-----	-----	-----	-----	-----	-----	70 Oct. 21	89½ July 11
50	820	Penn Cent L & P cum pref..*	75	Sale	-----	-----	-----	65	69 Dec. 4	70 Dec. 2	69 Dec. 4	81 Mar. 6
66,720	559,440	Pennroad Corp.....	6¾	Sale	3¼	Sale	2⅛	Sale	1½ Dec. 17	3¼ Dec. 1	1½ Dec. 17	8½ Feb. 10
79,114	541,789	Pennsylvania RR.....50	57⅜	Sale	23½	Sale	18¼	Sale	16¼ Dec. 17	24⅝ Dec. 1	16¼ Dec. 17	64 Feb. 10
500	4,215	Penna Salt Manufacturing..	-----	-----	41	53	24¼	36	37¼ Dec. 21	39¾ Dec. 10	37¼ Dec. 21	81¼ Feb. 3
------	1,093	Penn Traffic.....2½	1¾	2½	1¾	-----	-----	2	-----	-----	1¾ Nov. 12	2¾ Jan. 22
------	500	Philadelphia Co.....	-----	-----	-----	-----	-----	-----	-----	-----	28 June 5	28 June 5
205	3,120	Phila Dairy Prod pref.....25	90	92	78	79	76½	Sale	65 Dec. 17	75 Dec. 30	65 Dec. 17	95 Apr. 24
3,800	26,950	Phila Elec of Pa $5 pref.....*	102¼	Sale	99	Sale	90½	-----	88¼ Dec. 18	99¼ Dec. 1	88¼ Dec. 18	106¼ July 9
8,300	95,100	Phila Elec Pow pref.....25	32¼	Sale	30½	Sale	29¼	Sale	27⅛ Dec. 14	30½ Dec. 1	27¼ Dec. 14	34⅛ Sept. 9
------	52	Phila Germ & Norris RR...50	61	Sale	-----	-----	13⅞	18⅛	-----	-----	129 Jan. 7	133¼ Sept. 17
166	713	Phila Insulated Wire.....	42	Sale	30	33	28	30	28 Dec. 16	30⅛ Dec. 8	28 Dec. 16	45¾ Jan. 13
5,695	26,389	Phila Rapid Transit.....	20	23	6⅛	Sale	4¼	Sale	3 Dec. 15	6⅛ Dec. 1	3 Dec. 15	27¼ May 18
5,020	37,683	7% preferred.....50	21⅜	Sale	18½	Sale	12	16	10 Dec. 16	18½ Dec. 1	10 Dec. 16	38¾ May 18
3,200	3,200	Phila Rapid Transit v t c....	-----	-----	-----	-----	-----	3½	5½ Dec. 7	5⅞ Dec. 2	5½ Dec. 7	5⅞ Dec. 2
600	28,325	Phila & Reading Coal & Iron	8¼	8½	4½	5	3	3½	2¾ Dec. 17	4 Dec. 4	2¾ Dec. 17	12¼ Mar. 23
3,215	52,271	Philadelphia Traction.....50	32	Sale	30	Sale	26	Sale	22½ Dec. 18	30 Dec. 1	30 Dec. 18	41¾ May 16
300	2,700	Certificates.....	-----	-----	-----	-----	-----	-----	23⅛ Dec. 11	24 Dec. 11	23⅛ Dec. 11	39¾ Feb. 25
300	1,000	Phila & Western Ry.....50	-----	2	5	Sale	-----	-----	¼ Dec. 30	½ Dec. 29	¼ Oct. 17	1¼ Jan. 28
600	600	Phila-Western pref.....	-----	-----	-----	-----	3⅝	Sale	3⅝ Dec. 31	5 Dec. 29	3⅝ Dec. 31	5 Dec. 29
200	200	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	¾ Dec. 29	¾ Dec. 29	¾ Dec. 29	¾ Dec. 29
2,660	119,975	Railroad Shares Corp.....	¾	3⅛	1⅛	Sale	1	Sale	1 Dec. 11	1¾ Dec. 3	1 Dec. 11	5 Feb. 25
90	290	Reading RR.....	-----	-----	-----	-----	30	31	43⅛ Dec. 2	30⅝ Dec. 17	43⅛ Dec. 2	61⅞ Sept. 22
19	19	Reading RR 1st pref.....	-----	-----	-----	-----	-----	-----	30 Dec. 7	30 Dec. 7	30 Dec. 7	30 Dec. 7
700	28,400	Reliance Insurance.....10	5½	Sale	3½	4½	2⅞	Sale	2 Dec. 14	3⅛ Dec. 7	2 Dec. 14	7¼ Feb. 28
168	2,967	Scott Paper.....	45½	48⅞	38	48½	37	Sale	36 Dec. 21	42½ Dec. 15	36 Dec. 21	50¼ Apr. 27
125	260	7% A.....	-----	-----	-----	-----	-----	-----	90 Dec. 18	99 Dec. 2	90 Dec. 18	106 July 8
------	57	6% preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	90 Feb. 10	92½ Sept. 18
1,980	195,113	Seaboard Utilities Corp.....	3¼	3½	1⅝	Sale	1⅝	Sale	1¼ Dec. 12	1⅝ Dec. 1	1 Dec. 9	5¼ Feb. 25
6,525	93,611	Sentry Safety Control.....	1⅞	Sale	⅝	¾	⅞	1	1 Dec. 9	1 Dec. 9	⅝ Aug. 21	5 Feb. 26
------	39,825	Shreve El Dorado Pipe L...25	1⅛	1⅞	2⅛	4	2½	Sale	1 Dec. 18	2⅞ Dec. 3	1¾ Jan. 14	7⅝ Aug. 21
10	9,240	Tacony-Palmyra Bridge.....*	44	Sale	31¼	40	35	Sale	32¼ Dec. 12	32¼ Dec. 12	30 Oct. 17	50 Aug. 4
150	1,960	Telephone Security Corp.....	-----	-----	-----	-----	-----	-----	½ Dec. 30	½ Dec. 30	½ Mar. 25	2 Mar. 10
205	565	Preferred.....	-----	-----	-----	-----	7	Sale	7 Dec. 9	7 Dec. 9	7 Oct. 6	8 Mar. 19
3,900	32,900	Tono-Belmont Devel.....1	1-16	⅛	7-16	⅛	1-16	⅛	1-16 Dec. 12	⅛ Dec. 11	1-16 Jan. 22	¼ Apr 2
3,700	40,200	Tonopah Mining.....1	⅛	Sale	⅜	½	¼	Sale	¼ Dec. 12	⅜ Dec. 2	3-16 Aug. 7	⅛ Sept. 28
9,745	104,706	Union Traction.....50	21⅞	Sale	18½	Sale	16	Sale	12½ Dec. 17	19¾ Dec. 7	12½ Dec. 17	31¼ May 18
100	2,000	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	23½ Dec. 29	23½ Dec. 29	17¾ Oct. 6	24¼ June 24
210,300	5,270,635	United Gas Impt com new..*	27⅞	Sale	21⅜	Sale	18¾	Sale	15⅛ Dec. 15	22 Dec. 2	15⅛ Dec. 15	37½ Mar. 17
3,300	65,631	Preferred new.....*	100¼	101	96¼	Sale	85	89	84 Dec. 18	96¼ Dec. 1	84 Dec. 18	106½ Aug. 19
800	643,321	U S Dairy Prod class A.....*	60	65	60	63	60	61	59¾ Dec. 5	60¼ Dec. 15	58¾ May 20	64 Sept. 2
3,300	90,055	Common class B.....*	10	Sale	8	10	6½	Sale	6 Dec. 29	8 Dec. 9	5½ Nov. 24	15 Feb 14
50	50	8% Preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	90 Oct. 14	90 Oct. 14
------	370	1st preferred.....	-----	-----	60	90	50	90	-----	-----	80 Oct. 6	92 Oct.
------	50	Second preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	90 Oct. 6	90 Oct. 6
650	19,400	Victory Insurance Co.....	4⅛	Sale	3	5	2⅝	Sale	1 Dec. 28	2⅝ Dec. 31	1 Dec. 28	7¼ Feb 8
4,380	4,800	Victory Park Land Impt.....	-----	-----	-----	-----	5	6	-----	-----	4 May 5	4¾ Feb. 6
------	16,505	Warner Company.....*	27½	30	6¼	Sale	5½	Sale	3¼ Dec. 17	6¼ Dec. 1	3¼ Dec. 17	32¾ Feb. 11
------	713	Preferred.....	96	Sale	-----	-----	-----	-----	-----	-----	90 Aug. 26	97 Feb. 13
226	19,565	W Jersey & Seashore RR...50	-----	60	51½	Sale	45	55	45 Dec. 21	51¼ Dec. 1	45 Dec. 31	62 May 19
1,200	2,500	Westmoreland Coal.....	-----	-----	9⅞	11	-----	11	9¼ Dec. 22	9⅞ Dec. 9	9¼ Dec. 22	12 Feb. 4
1,000	4,130	Westmoreland Corp.....	14	16	13	14	-----	12	10½ Dec. 23	13 Dec. 12	10½ Dec. 23	16¼ Mar. 23
------	340	York Rys pref.....	32	35	20	40	20	40	-----	-----	32 June 4	34 Jan. 26

* No par value. x Ex-dividend.

Boston Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
December ..... Shares	981,091	1,064,837	December	$472,150	$754,600
Jan. 1 to Dec. 31	9,009,747	15,251,177	Jan. 1 to Dec. 31	3,196,150	5,599,376

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	BOSTON STOCK EXCHANGE BONDS	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
20,000	662,000	Amoskeag Mfg Co 6s.....1948	71	75	61½	64	50	65	56 Dec. 18	62 Dec. 3	56 Dec. 18	81 Mar. 26
1,000	1,000	Baltimore & Ohio 4½s...1960	-----	-----	-----	-----	-----	-----	35⅞ Dec. 16	35⅞ Dec. 16	35⅞ Dec. 16	35⅞ Dec. 16
-----	5,000	Boston Elevated 4s.....1935	-----	-----	-----	-----	-----	-----	-----	-----	97¼ Aug. 4	97¼ Aug. 4
-----	29,000	Boston & Maine 4½s.....1944	-----	-----	-----	-----	-----	-----	-----	-----	69 Sept. 16	97 Mar. 16
-----	19,000	Brown Co 5½s.....1946	-----	-----	-----	-----	-----	-----	-----	-----	55 Nov. 7	76½ Mar. 25
-----	2,000	5½s.....1950	-----	-----	-----	72	-----	-----	-----	-----	97 Mar. 16	67¼ Aug. 17
-----	7,000	Canad'n Intl Paper Co 6s.1949	-----	80	-----	-----	-----	-----	-----	-----	50 Oct. 20	66 July 14
-----	1,000	Central Manhattan Prop Sec 5s.....1946	-----	-----	-----	40	-----	-----	-----	-----	39 Oct. 9	39 Oct. 9
-----	1,000	Central Power & Light 5s 1956	92	-----	49½	51½	-----	-----	-----	-----	94½ May 13	94½ May 13
5,000	5,000	1st mtge 6½s ser B....1951	-----	-----	-----	-----	-----	-----	90 Dec. 2	90 Dec. 2	90 Dec. 2	90 Dec. 2
-----	55,300	Chic Jct Ry & U S Yds 4s..1940	93½	-----	80	93½	-----	90	-----	-----	90 Nov. 30	95¼ Aug. 12
6,000	170,000	5s.....1940	100½	-----	99	Sale	90	95	90 Dec. 29	99 Dec. 1	90 Dec. 29	104 July 28
-----	15,800	Chic Milw & St P adj 5s..2000	-----	-----	-----	-----	-----	-----	-----	-----	21½ May 11	35 Jan. 9
1,000	1,000	Cincinnati Gas 6s.....1948	-----	-----	-----	-----	-----	-----	84 Dec. 29	84 Dec. 29	84 Dec. 29	84 Dec. 29
1,000	1,000	Crown Cork & Seal 6s....1947	-----	-----	-----	-----	-----	-----	14 Dec. 29	14 Dec. 29	14 Dec. 29	14 Dec. 29
-----	1,000	Dallas Ry & Term 6s.....1951	66	76	-----	80	-----	80	-----	-----	72 Feb. 7	72 Feb. 7
91,000	424,000	East Mass StRR serA 4½s 1948	25	28	25⅛	32	17½	24	18 Dec. 29	26 Dec. 11	18 Dec. 29	34 June 29
24,650	138,650	Series B 5s.....1948	-----	32¼	25	-----	21	23½	20 Dec. 18	25½ Dec. 5	20 Dec. 18	35 Jan. 2
-----	22,000	Series C 6s.....1948	-----	-----	25¼	-----	20¼	-----	-----	-----	27 Sept. 28	44 Mar. 16
3,000	29,000	Series D 6s.....1948	-----	57	25¼	-----	20¼	-----	20¼ Dec. 29	20¾ Dec. 17	20¼ Dec. 29	52 Feb. 28
-----	3,000	Series E 6s.....1948	-----	-----	30	-----	30	-----	-----	-----	48 Mar. 16	48 Mar. 16
5,000	5,000	Fisk Rubber 8%.....1941	-----	-----	-----	-----	-----	-----	20 Dec. 21	20 Dec. 21	20 Dec. 21	20 Dec. 21
3,000	3,000	Fla East Coast Ry 5s A..1974	-----	-----	-----	-----	-----	-----	4⅛ Dec. 22	4⅛ Dec. 22	4⅛ Dec. 22	4⅛ Dec. 22
1,000	1,000	General Theatre 6s.....1940	-----	-----	-----	-----	-----	-----	3½ Dec. 29	3½ Dec. 29	3½ Dec. 29	3½ Dec. 29
31,000	51,000	Hood Rubber 7s.....1396	-----	-----	47¼	-----	48½	-----	46⅝ Dec. 11	50 Dec. 22	46⅝ Dec. 11	79 Mar. 14
-----	5,000	Houston Lt & Pow 4½s..1978	-----	-----	83¾	-----	-----	-----	-----	-----	92 Jan. 28	92 Jan. 28
-----	5,000	Series E 4½s.....1981	-----	-----	85¾	-----	-----	-----	-----	-----	98½ June 23	98½ June 23
-----	1,000	Hungarian Disc & Ex Bk 7s'63	-----	-----	-----	40	-----	40	-----	-----	82½ Mar. 6	82½ Mar. 6
-----	25,000	Interboro Tran 5s unstpd '66	-----	-----	-----	-----	-----	-----	-----	-----	70 June 8	75½ June 16
1,000	1,000	Inter Hydro-El Syst 6s..1944	-----	-----	-----	-----	-----	-----	44½ Dec. 29	44½ Dec. 29	44½ Dec. 29	44½ Dec. 29
3,000	3,000	International Match....1941	-----	-----	-----	-----	44	Sale	43⅛ Dec. 29	47⅝ Dec. 16	43⅛ Dec. 29	47⅝ Dec. 16
37,000	37,000	Internat Paper 6s.....1955	-----	-----	-----	-----	-----	-----	27 Dec. 30	32 Dec. 21	27 Dec. 30	32 Dec. 21
-----	3,000	Iowa Central Ry 5s.....1938	-----	-----	-----	-----	-----	-----	-----	-----	16 Jan. 28	16 Jan. 26
-----	15,000	Kan City Mem & Birm 4s.1934	-----	-----	-----	-----	-----	-----	-----	-----	98½ Feb. 5	99 Jan. 25
1,000	48,000	Income 5s.....1934	99¾	-----	-----	99	-----	-----	90 Dec. 7	90 Dec. 7	90 Dec. 7	100 Feb. 17
-----	28,000	Maine Central Ry 4½s....1935	-----	-----	-----	-----	-----	67	-----	-----	98 Apr. 8	98¼ June 18
-----	67,200	Mass Gas 4½s.....1931	99	-----	-----	-----	-----	-----	-----	-----	100 Jan. 6	102 Aug. 20
-----	6,000	Mass Gas Co 5s.....1955	-----	-----	90	-----	-----	-----	-----	-----	101¼ July 14	101¼ July 14
1,000	1,000	Missouri Pacific 5s.....1977	-----	-----	-----	-----	-----	-----	43½ Dec. 16	43½ Dec. 16	43½ Dec. 16	43½ Dec. 16
1,000	8,500	Miss River Power Co.....1951	-----	-----	100⅝	-----	93¾	-----	92 Dec. 23	92 Dec. 23	92 Dec. 23	104½ Sept. 25
-----	16,000	Nat Hun Ind & Mtg In 7s 1948	-----	-----	20	35	15	30	-----	-----	44 Aug. 25	80½ Mar. 25
15,000	18,000	New Eng Power Assoc 5s.....	80	82	-----	-----	-----	-----	-----	-----	87 Apr. 13	88 Feb. 25
-----	7,000	New Engl Tel & Tel 5s....1932	100⅞	101	100⅜	100½	96½	97	100 Dec. 17	100⅜ Dec. 2	100 Oct. 8	102¾ Sept. 1
-----	6,000	New River 5s.....1934	91	94	-----	-----	-----	-----	-----	-----	92 Feb. 19	92 Feb. 19
9,000	9,000	N Y State Rys 4½s.....1962	-----	-----	-----	-----	-----	-----	2¾ Dec. 29	2¾ Dec. 29	2¾ Dec. 29	2¾ Dec. 29
5,000	5,000	Paramount Publix 5½s...1950	-----	-----	-----	-----	38¾	Sale	38¼ Dec. 31	38¾ Dec. 31	38¼ Dec. 31	38¾ Dec. 31
22,000	161,100	P C Pocahontas deb 7s.....1935	106	119	91½	98	80	85	85 Dec. 17	90 Dec. 16	85 Dec. 17	115 Mar. 2
-----	10,000	Power Gas-Water Sec 5s..1948	-----	-----	-----	32	-----	24½	-----	-----	35 Oct. 19	35 Oct. 19
-----	10,000	Ruhr Chemical Corp 6s...1948	60¾	-----	-----	-----	-----	-----	-----	-----	66⅝ Jan. 10	66⅝ Jan. 10
1,000	1,000	Sayer & Fisher 6s.....1947	-----	-----	19½	Sale	-----	-----	19½ Dec. 1	19½ Dec. 1	19½ Dec. 1	19½ Dec. 1
8,000	8,000	Seaboard Air Line 4s.....1959	-----	-----	-----	-----	-----	-----	2½ Dec. 28	2½ Dec. 28	2½ Dec. 28	2½ Dec. 28
5,000	5,000	Southern Pacific 4½s....1981	-----	-----	-----	-----	60⅞	Sale	60⅛ Dec. 31	60⅛ Dec. 31	60⅛ Dec. 31	60⅛ Dec. 31
-----	1,000	Second Internat Sec 5s..1948	-----	-----	-----	-----	-----	-----	-----	-----	69 Jan. 12	69 Jan. 12
-----	500	Sevilla-Biltmore 7½s.....1937	-----	-----	-----	-----	-----	-----	-----	-----	85 Jan. 19	85 Jan. 19
39,000	77,500	Swift & Co 5s.....1944	102⅛	-----	102	-----	99½	Sale	99½ Dec. 19	102 Dec. 11	99½ Dec. 19	104 June 19
-----	10,000	Texas Power & Light 5s..1956	-----	-----	88⅜	-----	85⅛	-----	-----	-----	99 Jan. 12	99 Jan. 12
10,000	10,000	Walworth Mfg Co 6½s...1935	-----	-----	-----	-----	-----	-----	25 Dec. 21	25 Dec. 21	25 Dec. 21	25 Dec. 21
20,000	20,000	Warner Bros Pict 6s.....1944 Without warrants.....	-----	-----	-----	-----	-----	-----	67 Dec. 18	67 Dec. 18	67 Dec. 18	67 Dec. 18
-----	10,000	Wash & Sub Co 5½s.....1941	-----	-----	-----	-----	-----	-----	-----	-----	97 Mar. 9	97 Mar. 9
-----	10,000	West End St Ry 4s.....1932	-----	-----	98	99	-----	-----	-----	-----	99¼ Oct. 14	99¼ Oct. 14
27,000	309,000	Western Tel & Tel 5s.....19	101	Sale	100	100⅜	99⅞	100	99¼ Dec. 17	100 Dec. 2	99¼ Dec. 17	101⅜ Jan. 28
2,000	2,000	Winchester Arms 7½s ctfs 41	-----	-----	-----	-----	61⅛	Sale	61⅛ Dec. 31	61⅛ Dec. 31	61⅛ Dec. 31	61⅛ Dec. 31

Shares.	Shares.	STOCKS	Par											
736	7,896	Boston & Albany	100	173½	Sale	136	Sale	113	-----	108½ Dec. 21	136 Dec. 1	108½ Dec. 21	185 Mar. 10
4,305	69,429	Boston Elevated	100	-----	72¾	81	Sale	77	Sale	70½ Dec. 38	81¾ Dec. 8	64 Apr. 29	95¾ July 3
-----	5,444	Preferred	100	-----	83	-----	-----	-----	-----	-----	-----	76½ Apr. 28	102 June 11
-----	8,108	First preferred	100	99⅛	103	-----	-----	-----	-----	-----	-----	98⅝ Jan. 7	113 June 11
-----	21,283	Second preferred	100	88	90	-----	-----	-----	-----	-----	-----	82 Apr. 24	104¼ Aug. 17
50	85	Boston & Maine Pref	-----	-----	-----	-----	-----	-----	-----	50 Dec. 22	50 Dec. 22	50 Dec. 22	60 Jan. 26
610	935	Common stamped	-----	-----	-----	-----	-----	10	Sale	7 Dec. 30	13½ Dec. 21	7 Dec. 30	32⅝ Aug. 21
10	170	Series A 1st pref unstpd	-----	-----	-----	-----	-----	-----	40	16 Dec. 31	18 Dec. 23	16 Dec. 31	71½ Mar. 12
-----	321	Class C 1st preferred...100	93	-----	-----	-----	-----	-----	57	-----	-----	86⅞ Jan. 9	105 Feb. 21
-----	25	Class D 1st preferred...100	137⅞	-----	-----	-----	-----	-----	75	-----	-----	112 Jan. 27	112 Jan. 27
1,815	15,749	Bost & Maine prior pf stpd 100	-----	-----	60	Sale	46	-----	45 Dec. 24	60 Dec. 1	45 Dec. 24	107 Feb. 24
327	3,311	Ser A 1st pref stamped..100	70	Sale	-----	30	16	Sale	12 Dec. 29	57 Dec. 17	12 Dec. 29	73 Jan. 20
-----	804	Ser B 1st pref stamped..100	104¼	Sale	-----	60	12	16	-----	-----	86 Sept. 16	115 Feb. 3
-----	264	Ser C 1st pref stamped..100	98	100	-----	75	15	58	-----	-----	95 Jan. 20	103 Feb. 5
-----	164	Ser D 1st pref stamped..100	137¼	Sale	-----	75	-----	40	-----	-----	95¼ Sept. 23	145 Mar. 17
5,000	609	Boston & Providence.....100	168	Sale	161½	-----	-----	60	161¾ Dec. 4	161 ¾ Dec. 4	160¼ Nov. 2	182 Mar. 3
20	54	Chic Jct Ry & U S Y Com.100	100	-----	153	-----	153	-----	153 Dec. 2	153 Dec. 2	153 Apr. 8	155 Mar. 3
15	1,233	Preferred	-----	-----	-----	100	-----	-----	89 Dec. 12	89 Dec. 12	89 Dec. 12	106½ May 28
-----	170	Conn & Pass River pref...100	-----	105	-----	100	-----	-----	-----	-----	102½ Jan. 7	103 Jan. 14
20	1,558	East Mass St Ry Co.....100	65c	-----	60c	1	50c	1.25	60c Dec. 20	60c Dec. 20	50c Oct. 21	2 Aug. 14
314	3,689	First preferred.....100	5	10	4	5	5	5½	4½ Dec. 30	5½ Dec. 22	3¼ Oct. 5	9 Mar. 24
730	2,780	Preferred B.....100	6	8	3	5	2½	5	2⅝ Dec. 22	3 Dec. 16	2½ May 2	10 Jan. 10
2,606	5,416	Adjustment.....100	1¼	2	1¾	Sale	75c.	1½	75c Dec. 12	1¾ Dec. 1	75c Dec. 12	4 Jan. 10
-----	2,489	Maine Central.....100	-----	63	-----	21	-----	18	-----	-----	23½ Nov. 16	63 Mar. 3
-----	10	Preferred.....100	-----	84	-----	-----	-----	-----	-----	-----	80 May 26	80 May 26
3,532	19,203	N Y N H & Hartford.....100	75⅛	Sale	25⅛	Sale	21⅜	Sale	16⅞ Dec. 14	29⅛ Dec. 1	16⅞ Dec. 14	92¾ Feb 25
50	50	Preferred	-----	-----	-----	-----	56¾	Sale	56¾ Dec. 31	56¾ Dec. 31	56¾ Dec. 31	56¾ Dec. 31

• No par value. a Assessment paid. z Ex-dividend.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	BOSTON STOCK EXCHANGE STOCKS	Prices Jan. 2 1931. Bid.	Prices Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares											
	163	Northern New Hampshire 100			120		100		100 Dec. 19	120 Dec. 2	108 Jan. 28	113 Apr. 22
22	411	Norwich & Worcester pf.100	130	135							100 Dec. 19	142 Feb. 14
170	2,800	Old Colony 100		130	100	105	86	95	85 Dec. 17	100 Dec. 2	85 Dec. 17	140 Mar. 1
15,578	91,246	Pennsylvania RR 50	57½	Sale	23⅜	Sale	18½	Sale	16½ Dec. 17	24½ Dec. 1	16½ Dec. 17	68⅞ Feb. 19
5	300	Providence & Worcester 100		175		146		130	125 Dec. 28	125 Dec. 28	125 Dec. 28	181½ Apr. 15
17	670	Vermont & Massachusetts 100	105		110	117		110	110 Dec. 9	110¾ Dec. 2	110 Dec. 9	122 Feb. 16
		MISCELLANEOUS—										
2,065	18,951	American Founders Corp	3¾	Sale	3⅝	Sale	1¾	Sale	1¼ Dec. 12	3¾ Dec. 4	1¼ Nov. 27	15½ Feb. 20
4,120	22,286	Amer & Continental Corp	9	10	1⅛	1⅜	⅝	Sale	⅝ Dec. 22	1⅜ Dec. 1	⅝ Dec. 22	6½ June 24
532	5,326	Amer Pneumatic Service 25	2½	Sale	75c	1	65c	1	¼ Dec. 29	1 Dec. 18	¼ Dec. 29	4 Feb. 11
305	5,054	Preferred 50	7	9			15	22	1⅛ Dec. 29	3 Dec. 3	1⅛ Dec. 29	11 Feb. 20
28	837	First preferred 50	39	44		22			14 Dec. 29	20 Dec. 18	14 Dec. 29	44 Feb. 13
	46	2d preferred									3 Sept. 8	7 Mar. 12
42,964	269,679	Amer Telep & Teleg 100	178¾	Sale	128⅜	Sale	117⅜	Sale	111½ Dec. 29	131⅞ Dec. 7	111½ Dec. 29	201⅞ Feb. 26
1,200	33,080	Amoskeag Mfg Co *	7	7¼	4⅛		3	4	3 Dec. 17	4¼ Dec. 8	3 Dec. 17	14 Mar. 26
1,925	15,103	Aviation Sec of New Engl	1⅝	2⅛	1½	2½	1⅝	3	1½ Dec. 22	2½ Dec. 3	1½ Dec. 22	5¼ Mar. 26
1,265	13,696	Bigelow-Sanford Carpet *	22½	24	20½		15½	Sale	14 Dec. 22	20½ Dec. 2	14 Dec. 22	35 Aug. 3
51	666	Preferred 100	82½	83½			52	64	70 Dec. 15	76 Dec. 9	70 Dec. 15	85 Jan. 3
582	12,359	Boston Personal Prop Trust	18½	19	10⅝	13	8½	9¾	8 Dec. 28	11 Dec. 10	8 Dec. 28	21½ Feb. 24
368	6,139	Brown & Co pref	50	Sale	12	Sale	9	Sale	9½ Dec. 28	12½ Dec. 9	9½ Dec. 28	66 Aug. 27
1,115	2,765	Brown & Durrel Co common	2		1½		1½		2 Dec. 21	2 Dec. 21	2 Dec. 21	5 Mar. 17
	29,217	Columbia Graphophone									4¼ Sept. 28	16½ Mar. 14
895	1,923	Continental Securities Corp	16	18	3	Sale	2½	3	2 Dec. 7	5 Dec. 3	2 Dec. 7	28½ Mar. 20
10		Preferred	50	60		60					48¾ June 8	50 Jan. 19
2,855	11,348	Crown Cork Internat Corp	7¼	Sale	2¼	Sale	1⅞	1½	1 Dec. 15	2¼ Dec. 1	1 Dec. 15	8 Mar. 3
	10,071	East Boston Land 10	1½	1¾	1½	2½	1	1½			30c Sept. 21	3 June 10
2,875	30,688	Eastern Gas & Fuel Assn com	16	17	8⅞	Sale	7½	Sale	7¼ Dec. 15	10 Dec. 2	7 Nov. 28	27¼ Mar. 20
493	12,215	4½% preferred 100		77	72	Sale	64	68	63½ Dec. 18	73¼ Dec. 1	63½ Dec. 18	89½ Sept. 8
2,344	21,386	6% preferred 100	89	Sale	72	Sale	60	Sale	60 Dec. 30	72 Dec. 1	60 Dec. 30	95 Jan. 21
4,547	47,586	Eastern SS Lines, Inc new	19¼	Sale	9¾	Sale	7½	Sale	6½ Dec. 18	9¾ Dec. 1	6½ Dec. 18	27½ Feb. 24
	2,327	Preferred *	42½	43	36	39	30	35			36 Oct. 5	46 July 3
180	2,038	First preferred 100	92	94	85	89	82	89	84½ Dec. 17	87 Dec. 7	84½ Dec. 17	104 Aug. 20
	110	East Util Inv Corp cl A	1¾	2							2¾ Feb. 5	3½ Feb. 6
380	2,760	Economy Grocery Stores *	17	18	17½	18	16	16½	16¼ Dec. 16	17½ Dec. 2	16 Jan. 1	22¾ Feb. 24
3,645	32,583	Edison Elec Illumination 100	245½	Sale	211	Sale	193	Sale	164 Dec. 17	218 Dec. 7	164 Dec. 17	266½ Feb. 9
8,336	30,205	Employers' Group Assoc T C.	16⅝	17½	10½	10⅞	7½	Sale	6⅞ Dec. 23	10¾ Dec. 3	6⅞ Dec. 23	20 Feb. 28
		Galveston Houston El Pr—										
650	1,273	Common	1		50c	Sale		5c	5c Dec. 30	30c Dec. 28	5c July 13	1 May 25
458	3,248	Preferred 100	3		30c		30c		20c Dec. 9	50c Dec. 2	20c Dec. 9	5½ Jan. 10
	750	General Alloys Co	4¼	5¼							4¼ Jan. 27	10½ Feb. 27
4,721	32,907	General Capital Corp	30	Sale	22	Sale	20	Sale	13 Dec. 17	22 Dec. 1	13 Dec. 17	38½ Feb. 25
	525	German Credit Inv 1st pref	17		10		10				8 Nov. 2	18¾ May 9
	390	Georgian, Inc (The) common	2	3½	1		1				1 Sept. 23	3 Feb. 10
95	2,291	Class A preferred 20	9	10	9	11	7⅛	8	8½ Dec. 17	9 Dec. 12	8½ Jan. 21	13 July 28
	1,808	Gilchrist Corp		8		5	4⅝	5			5 Apr. 16	7½ Mar. 3
6,658	63,289	Gillette Safety Razor Co *	21⅞	Sale	13⅞	Sale	12⅝	Sale	9⅝ Dec. 17	14½ Dec. 4	9¼ Oct. 5	38¾ May 11
50	50	Preferred							51½ Dec. 5	51½ Dec. 5	51½ Dec 5	51½ Dec. 5
350	990	Greenfield Tap & Die 25		6	2		1¼	Sale	2¼ Dec. 29	2¼ Dec. 29	2 Aug. 19	6 Jan. 5
225	480	Greif Bros Coopge cl A com. *	21	30					14 Dec. 7	14 Dec. 7	14 Dec. 7	21 Jan. 17
	798	Hathaway Bakeries class A	34½	37½	27	29		25			27 June 15	34 Feb. 2
170	9,278	Class B	15	Sale		8		8	6 Dec. 11	8 Dec. 2	6 Dec. 11	15½ Jan. 2
	1,665	Preferred	90½	95		85		85			85 July 22	96 Jan. 28
		Hygrade-Sylvania Lamp—										
80	4,601	Com stk tr ctfs	19		28	Sale		25	27 Dec. 8	28 Dec. 1	19 Jan. 5	30⅜ Sept. 17
355	869	Preferred		75		80			70 Dec. 18	80 Dec. 4	70 Dec. 18	90 Mar. 10
		Internat Button Hole Sewing Machine Co 10	7⅛		9	10	9	10	9 Dec. 4	9½ Dec. 4	7⅛ Jan. 7	11⅞ Nov. 25
567	2,229	Internat Hydro Elec Sys cl A										
302	8,276	Jenkins Television Corp com	2¾	Sale	2½	Sale	1¼	1½	1 Dec. 16	2½ Dec. 3	2 Oct. 30	6 Apr. 1
2,205	8,915	Kidder Peabody accept cl A pf	30	75	15⅛				15 Dec. 24	15 Dec. 24	15 Nov. 13	40 May 8
10	1,090	Libby McNeil Libby 10	9¼	10	6	7	3	3¾	2¾ Dec. 18	5½ Dec. 4	6 Nov. 28	13¼ Feb. 21
244	1,159	Loew's Theatres 25	8½	9	7¾	Sale	8	8½	7¾ Dec. 9	9 Dec. 19	2¾ Dec. 18	10 Sept. 4
1,420	8,071	Mass Util Associates v t c	4	Sale	2⅝	Sale	2¼	Sale	1⅝ Dec. 30	2⅞ Dec. 19	2 Sept. 29	5 Feb. 10
20,429	118,728	Mergenthaler Linotype 100	86	87	58	Sale		53	52½ Dec. 23	60 Dec. 3	52½ Dec. 23	89 Jan. 28
1,341	10,364	Mullins Mfg Co									10 Feb. 2	29¾ July 23
	220	National Leather 10	75c.	Sale	⅛	½	¼	½	30c Dec. 16	⅜ Dec. 30	20c Oct. 2	85c Apr. 13
1,692	3,523	Nat Service Co com shs tr ctfs	3½	Sale	1	1⅜	1	Sale	1 Dec. 10	1¼ Dec. 4	1 June 13	3¾ Jan. 2
896	40,289	New Engl Equity Corp			18½	19½	14	16½	14 Dec. 21	19½ Dec. 4	14 Dec. 21	30 Jan. 21
378	1,640	Preferred 100			65	80			75 Dec. 4	75 Dec. 4	56¾ Jan. 19	90 May 7
10	354	New Eng G & El Co class A							57 Dec. 30	80 Dec. 30	57 Dec. 30	93½ Apr. 27
40	251	5½% preferred					75				75 Sept. 1	75 Sept. 1
	9	New England Public Service New										
225	2,964	New England Tel & Tel 100	130	Sale	117	Sale	5¾	Sale	5½ Dec. 29	8 Dec. 12	5½ Dec. 29	21½ Mar. 4
4,995	36,587	No American Aviation Inc	4⅝	4⅞	107	Sale	107	Sale	95 Dec. 17	119 Dec. 7	95 Dec. 17	143 Aug. 22
10	3,226	North & South Amer Co							4 Dec. 4	4 Dec. 4	3⅞ Oct. 2	10½ Mar. 26
	105	Northern Texas Electric 100									7 May 20	8 Mar. 19
8	598	Preferred 100	15c.					5c	5c Dec. 16	5c Dec. 16	5c Dec. 16	25c Apr. 15
767	1,612	Pacific Mills 100	60c.	2	5c		10c		5c Dec. 14	10c Dec. 9	5c Dec. 14	1½ Jan. 14
2,825	42,312	Public Utility Holding com	15½	17	10½	Sale	8	8½	7⅝ Dec. 16	10½ Dec. 1	7⅝ Dec. 16	25 Mar. 25
262	2,100	Warrants	6¼	Sale	50c	1	25c	50c	15c Dec. 24	50c Dec. 11	15c Dec. 24	7¾ Feb. 25
2,530	2,580	Railway & Light Secur Co *							12½c Dec. 11	37½c Dec. 23	12½c Dec. 11	35c Sept 4
40	1,407	Reece Button Hole Mach 10	36¼		22	24½	14	17	14¼ Dec. 30	21 Dec. 3	12 Oct. 2	50 Feb. 21
1,558	4,717	Reece Folding Mach 10	14½	Sale	14⅛	Sale	8	Sale	8 Dec. 21	14½ Dec. 2	8 Dec. 21	15½ Feb. 28
	2,475	Shawmut Assn T C	1	1⅛	1		1⅛				1 Jan. 26	1¾ Feb. 28
5,228	67,486	So N Engl Ice Co Common	13¼	Sale	8½	Sale	6¾	Sale	5¾ Dec. 17	8½ Dec. 1	5¼ Dec. 17	16 Feb. 11
50		Stone & Webster Inc cap stk	20	Sale							10 July 9	25 Jan. 3
7,155	74,524	Swift & Co 25	42½	Sale	14	Sale	10½	Sale	9⅞ Dec. 14	14⅛ Dec. 2	9⅞ Dec. 14	54½ Mar. 21
4,883	23,977	Torrington Co *	28¾	29	22¼	23	18½	Sale	17 Dec. 11	22⅞ Dec. 2	17 Dec. 11	30½ Jan. 5
4,816	17,510	Tri Continental Corp com	43	Sale	32	Sale	30	Sale	28 Dec. 10	32½ Dec. 4	28 Oct. 6	47 Feb. 9
140	1,275	Tower Mfg 5	6¼	Sale					3¼ Dec. 12	3¼ Dec. 12	3¼ Dec. 12	7¾ Jan. 3
748	17,418	Union Twist Drill	45c	75c	30c	36c	20c	25c	25c Dec. 9	30c Dec. 9	20c May 27	1¼ Jan. 13
345	6,805	United Carr Fasten Corp com	18½		12½	13	12	Sale	12 Dec. 7	12 Dec. 7	11 Oct. 5	30 Feb. 18
	1,214	United Founders Corp com	4½		3	4	2½	3½			3¼ Sept. 17	5¼ Jan. 11
12,155	73,243	United Shoe Mach Corp 25	6¾	Sale	2⅜	Sale	1⅞	Sale	1¼ Dec. 17	2½ Dec. 2	1¼ Dec. 17	10¼ Mar. 2
20,763	136,203	Preferred 25	57¾	Sale	42½	Sale	35	Sale	33⅛ Dec. 17	43½ Dec. 1	33⅛ Dec. 17	58 Jan. 2
2,002	16,065	U S & Brit Inv Co com	31	Sale	31	Sale	31⅛		31 Dec. 1	31⅛ Dec. 12	31 Jan. 2	32¼ May 18
	1,000	U S Brit Inv Co $3 pf allot ctf	3	Sale							3 Jan. 2	3 Jan. 2
	350	U S Elec Power Corp *									36½ Mar. 30	41 Jan. 7
535	7,549	U S & Internat'l Sec Corp—	4⅞	Sale	1⅞	Sale			1 Dec. 29	2 Dec. 7	1 Dec. 29	8 Mar. 2
		Common	1	2								
15	230	Preferred	30	38					1⅝ Dec. 18	1⅝ Dec. 18	1 Feb. 4	3½ Sept. 24
	20	Utility Equities Corp $5.50									40 Feb. 4	40 Feb. 4
170	8,294	div priority stk allot ctfs	64	Sale	43		40		40 Dec. 22	44 Dec. 11	4 Dec. 22	78 Apr. 18
150	450	Common							1¼ Dec. 17	2⅛ Dec. 10	1¼ Dec. 17	6 Feb 5
300	3,470	Venezuela Holding Corp	35c	Sale	25c	50c	25c	50c	30c Dec. 18	30c Dec. 18	30c Dec. 18	2 Apr. 10
800	3,425	Venezuelan Mex Oil Corp 10	2	Sale	75c	1¼	25c	95c	62c Dec. 2	1 Dec. 2	50c Oct. 6	3 Jan. 9
60	3,284	Waldorf System Inc *	22½	23	20¾	21½	19	19¾	18⅞ Dec. 29	21⅛ Dec. 9	17⅝ Oct. 1	27 Aug. 19
	371	Waltham Watch class B *	14	20½	2½	17½	5	10			75c Nov. 7	17 Jan. 10
10	882	Preferred 100		40		18		16½	18 Dec. 10	18 Dec. 10	18 Dec. 10	50 Jan. 5
	173	Prior preferred 100	90	97		70		70			70 Oct. 6	90 Jan. 17
12,166	79,019	Warren Bros	27	28	5⅞	6½	4	Sale	3⅞ Dec. 14	6¾ Dec. 2	3⅞ Dec. 14	45⅞ Mar. 2
55		1st preferred 50					3⅞	4½			6 Nov. 27	15 Sept. 28
311	643	Conv preferred	40	50					13 Dec. 18	17 Dec. 9	35 June 24	41¾ Jan. 20
401	5,197	Westfield Mfg Co cap stock	20	21½	18½	20	18	Sale	18 Dec. 3	19¼ Dec. 3	13 Dec. 18	27½ May 23
	1,210	Whittelsey Mfg Co class A	15c	25c							10c Mar. 24	15c Jan. 10
200	325	Wilson & Jones	18	22					8 Dec. 28	8 Dec. 28	8 Dec. 28	20 May 6
		MINING—										
	100	Adventure Cons Copper Co				15		15			10c Oct. 21	10c. Oct. 21
925	11,866	Arcadian Cons Mining Co			5c		5c		6c Dec. 30	6c Dec. 30	2c Aug. 31	35c Mar. 17
	16,159	Arizona Commercial 5	1¼	1⅜							10c Oct. 27	1⅝ Feb. 18
467	10,263	Calumet & Hecla 25	8½	Sale	3¾	4¼	3⅛	Sale	3 Dec. 15	4¼ Dec. 21	2 Dec. 15	11⅞ Feb. 20
405	2,405	Cliff Mining 25		3	3		3		1 Dec. 30	1 Dec. 30	1 Dec. 30	2½ Jan. 31
9,266	218,242	Copper Range Co 25	6½	Sale	3⅞	Sale	1¾	Sale	1¾ Dec. 31	3⅜ Dec. 3	1¾ Dec. 31	8½ Feb. 24
830	17,667	East Butte Copper Mining 10	1½	Sale					15c Dec. 30	16c Dec. 17	7c Feb. 19	2 Feb. 11
	2,465	Hancock Consol Mining Co	50c	1		50c		50c			30c Sept. 4	1 Feb. 13
	300	Helvetia			10c	50c	10c	50c			5c June 3	15 Apr. 29
	445	Island Creek Coal 1	27	28	19	21	14	16			18 Oct. 20	30½ Jan. 9
50	337	Preferred	105		95½	107	95	107	99¾ Dec. 12	99¾ Dec. 12	95 Oct. 15	105 Feb. 3
6,195	13,822	Isle Royal Copper 25	4½	5½	2¼		1¼	1¾	1 Dec. 16	2 Dec. 10	1 Dec. 16	6¼ Feb. 24
	3,315	Keewenaw Copper 25	1	1½	90c	1		85c			75c Nov. 18	1½ Jan. 23
510	5,520	LaSalle Copper 25	50c	90c	40c	65c	40c	65c	7c Dec. 22	41c Dec. 19	7c Dec. 22	95c Feb. 5

* No par value. z Ex-dividend.

AGGREG'TE SALES In December.	AGGREG'TE SALES 12 Months 1931.	BOSTON STOCK EXCHANGE STOCKS.	Par.	Price about Jan. 2 1931. Bid.	Price about Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
1,737	18,541	Mohawk	25	15	16	13½	15½	11¾	Sale	11 Dec. 14	14 Dec. 22	11 Dec. 14	21 Feb. 24
------	349	Nevada Consol Copper		10¼	10¾	5¾	6¼	5¼	5¾	------ ------	------ ------	6 Oct. 7	13¼ Feb. 21
------	210	New River common		-----	5c	4c	9½c	-----	-----	------ ------	------ ------	1c Nov. 24	57c Feb. 9
------	457	Preferred	50	50	57	-----	53	-----	-----	------ ------	------ ------	45c Sept. 3	59c Feb. 19
315	5,080	Nipissing Mines	5	1	1⅛	1	1¼	⅞	1⅛	¾ Dec. 24	1⅛ Dec. 8	75c June 19	1⅞ Mar. 28
17,919	286,994	North Butte	2.50	1	Sale	52c	Sale	36c	Sale	35c Dec. 10	55c Dec. 2	35c Dec. 10	3½ Feb. 24
------	715	Ojibway Mining Co		50c	1	-----	50c	-----	50c	------ ------	------ ------	50c Feb. 13	1 Apr. 2
750	8,908	Old Dominion Co	25	3	3½	-----	1¼	90c	-----	90c Dec. 31	1¼ Dec. 15	90c Dec. 31	3¾ Feb. 17
4,540	16,011	Pond Cr Pocahontas Co	*	15	16	9	10	6¾	7	6¼ Dec. 14	9¼ Dec. 10	6¼ Dec. 14	15½ Jan. 29
3,642	60,334	Quincy	25	7	Sale	2½	Sale	2¼	2½	1¾ Dec. 17	2⅞ Dec. 19	1¾ Dec. 14	10¾ Feb. 24
7,603	32,667	St Mary's Mineral Land	25	8	Sale	3	3¼	2	2¼	1¾ Dec. 16	3 Dec. 2	1¾ Dec. 16	9½ Mar. 2
450	10,400	Shannon	10	5	10	10c	25c	5c	25c	5c Dec. 16	5c Dec. 16	5c Jan. 8	30c June 25
1,060	21,375	Utah Apex Mining	5	1	Sale	51c	65c	50c	75c	50c Dec. 10	60c Dec. 8	50c Sept. 22	1½ Jan. 6
11,390	88,029	Utah Metal & Tunnel	1	26c	28c	35c	38c	31c	39c	30c Dec. 17	39c Dec. 21	15c Oct 10	57c Feb. 28

Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
December Shares	73,097	102,624	December	$11,200	$6,000
Jan. 1 to Dec. 31	519,460	779,056	Jan. 1 to Dec. 31	222,250	883,050

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	CLEVELAND STOCK EXCHANGE BONDS	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
------	1,500	City Ice Deliv Cln 6s 1936	100	-----	-----	100¼	-----	100¼	------ ------	------ ------	99¾ Aug. 26	99¾ Aug. 26
------	15,000	Cleve Ry 5s 1931	100	Sale	-----	-----	-----	-----	------ ------	------ ------	99¾ Jan. 3	100 Jan. 2
------	148,000	Cleveland Ry 5s 1933	-----	-----	-----	97	-----	97	------ ------	------ ------	98 Sept. 14	100½ Mar. 16
11.200	15,800	Cleve S W Ry&Lt G&C5s 1954	4½	8	-----	-----	-----	-----	2¾ Dec. 30	2¾ Dec. 30	2¾ Dec. 30	5 Jan. 22
------	3,000	Lake Shore Elec Ry Gen5s 1933	-----	67	-----	45	-----	45	------ ------	------ ------	35 June 29	38¼ Feb. 18
------	6,000	N O T & L 4s 1933	97	98	-----	-----	-----	-----	------ ------	------ ------	98 Feb. 7	98¼ May 19
------	32,950	Steel & Tubes Inc. debs 6s 1943	86	92	-----	86½	-----	86½	------ ------	------ ------	90 Jan. 30	92 Jan. 13

Shares.	Shares.	STOCKS	Par.											
174	1,633	Aetna Rubber	*	3⅛	4¼	2¼	3⅜	1⅞	2½	2 Dec. 12	2¼ Dec. 3	2 June 1	5 Feb. 17
228	620	Air Way preferred	100	-----	70	-----	35	-----	29⅞	------ ------	------ ------	60 May 13	72 Mar. 25
------	5	Akron Rubber Reclaiming	*	1½	7	1	3½	1	3	------ ------	------ ------	1 Sept. 9	2⅛ May 5
------	80	Preferred	100	-----	85	-----	-----	-----	-----	------ ------	------ ------	20 May 28	20 May 28
226	1,613	Allen Industries	*	5	Sale	2¼	2½	1	2	1⅛ Dec. 29	1⅛ Dec. 29	1⅛ Dec. 29	8 Mar. 16
2	1,198	Allen Industries preferred	*	-----	25	5	-----	5⅛	-----	4¾ Dec. 16	5 Dec. 14	4¾ Dec. 16	22 Feb. 6
------	105	American Vitrified Prod	50	-----	8½	-----	-----	-----	-----	------ ------	------ ------	2 Oct. 13	6 Feb. 5
2	3,717	Apex Electric	*	10	13	7	8	5	6¼	6 Dec. 30	6 Dec. 30	6½ Oct. 5	12¼ Mar. 19
2	55	Preferred B	100	-----	75	-----	65	-----	65	55 Dec. 30	55 Dec. 30	72¼ Feb. 17	72¼ Feb. 17
------	146	Bessemer Limestone	*	27¼	31	-----	13½	-----	10	------ ------	------ ------	19 Aug. 18	30 Jan. 12
100	150	Bishop & Babcock	50	-----	4	-----	6	1½	2	2 Dec. 16	2 Dec. 16	2 Dec. 16	3 July 28
------	2	Browing Crane pref	100	-----	-----	-----	-----	-----	-----	------ ------	------ ------	63 May 12	63 May 12
------	50	Brown Fence & Wire A pfd	*	-----	-----	-----	-----	-----	-----	------ ------	------ ------	19¾ Feb. 11	19¾ Feb. 11
------	270	B	*	5	18½	-----	7	-----	7	------ ------	------ ------	5 May 26	6¾ Mar. 16
50	241	Bulkley Bldg preferred	100	-----	50¼	-----	10	-----	9	8¾ Dec. 16	10 Dec. 7	8¾ Dec. 16	43½ Jan. 29
200	540	Byers Machine A	*	1	3	1⅛	2¼	-----	½	1⅛ Dec. 14	1⅛ Dec. 14	1 Apr. 2	2¼ Mar. 2
------	240	Canfield Oil	100	90	-----	50	75⅝	-----	75⅝	------ ------	------ ------	85 Feb. 9	90 Jan. 14
------	101	Preferred	100	102	-----	-----	-----	-----	-----	------ ------	------ ------	92 Oct. 5	102½ Jan. 16
35	793	Chase Brass & Cop pfd	100	101¼	-----	-----	96	-----	90	90 Dec. 7	90 Dec. 7	90 Dec. 7	106 Apr. 16
2,332	13,768	City Ice & Fuel	*	33½	37½	30	Sale	27¼	Sale	25⅛ Dec. 28	30 Dec. 1	25⅛ Dec. 28	37¾ Feb. 25
50	1,400	Pref	100	-----	82	68	72½	-----	75	70 Dec. 10	70 Dec. 10	68 Oct. 21	89½ Apr. 21
595	2,037	Clark Fred G	10	2	4	½	1⅛	1	Sale	¼ Dec. 28	1 Dec. 30	¼ Dec. 28	2¼ Jan. 24
165	386	Cleveland & Buff Tran	*	4	25	-----	22	1⅛	25	2 Dec. 30	2 Dec. 30	2 Sept. 3	5¼ June 10
------	74	Cleveland Auto Mach	*	3	7	3	11	3	11	------ ------	------ ------	3½ Mar. 12	5 Jan. 7
------	20	1st preferred	*	-----	50	-----	40	-----	49	------ ------	------ ------	25 Dec. 29	49 Apr. 1
19	19	Cleveland Builders Realty	*	-----	13½	-----	7	-----	7	6⅞ Dec. 30	6⅞ Dec. 30	6⅞ Dec. 30	6⅞ Dec. 30
10	10	Cleveland Builders Supply	*	-----	33½	-----	20	-----	20	19⅞ Dec. 30	19⅞ Dec. 30	19⅞ Dec. 30	19⅞ Dec. 30
20	1,500	Cleveland Cliffs Iron pref	*	-----	94	35	50	-----	30	25 Dec. 29	35 Dec. 8	99 Dec. 24	94 Jan. 3
1,194	6,727	Cleveland Elec Ill 6% pref	100	112½	Sale	107½	109	100¼	103	99 Dec. 24	108 Dec. 11	106½ Oct. 20	114½ Aug. 6
------	233	Cleveland Quarries	*	59	65	-----	50	-----	50	------ ------	------ ------	55 Jan. 19	65 Feb. 17
------	93	Cleveland Ry	100	-----	95	-----	55	-----	69⅞	------ ------	------ ------	81¼ Jan. 23	85 Apr. 2
1,508	9,470	Certificates of deposit	100	67	68½	45¼	50	40	45	40 Dec. 16	45¼ Dec. 2	40 Dec. 16	84 Mar. 4
496	8,973	Cleveland Securities prior pf	*	1¾	2½	1	1¼	⅞	1¾	1 Dec. 5	1 Dec. 5	1 Oct. 27	2¼ Jan. 9
783	3,828	Cleveland Union Stkyds	*	15	Sale	16	17	14	Sale	14 Dec. 31	16 Dec. 10	14 Dec. 31	17 Jan. 17
1,327	3,688	Cleveland Worsted Mills	100	3¾	6	5	6	4	Sale	4 Dec. 30	5 Dec. 3	4 Apr. 6	10 July 30
675	5,423	Cleveland & Sand Brew	100	3¾	7	2½	Sale	2	2½	2 Dec. 10	2½ Dec. 1	2 Dec. 10	5 Mar. 14
20	582	Preferred	100	-----	10	3	3¼	2	3	3 Dec. 4	3 Dec. 4	2½ June 4	6 Feb. 24
333	1,130	Cliffs Corporation v t c	*	-----	100	12½	24	6⅝	12½	6¼ Dec. 24	13½ Dec. 3	6¼ Dec. 24	81¼ Mar. 4
------	370	Columbus Auto Parts pref	*	14	Sale	-----	10	-----	12½	------ ------	------ ------	5 Nov. 25	14 Jan. 2
150	1,514	Commercial Bookbinding	*	12	18	3¼	6⅞	3¼	7	3¾ Dec. 11	3¾ Dec. 11	3 Sept. 22	13 Feb. 19
------	415	Cooper Bessemer Oil pref	*	-----	-----	-----	-----	-----	-----	------ ------	------ ------	19⅞ June 11	26 Apr. 9
930	930	Detroit & Cleveland Nav	10	-----	-----	-----	-----	-----	-----	2½ Dec. 17	2½ Dec. 17	2½ Dec. 17	2½ Dec. 17
1,261	11,722	Dow Chemical	*	49½	50	34½	36	31	33	30 Dec. 17	36 Dec. 4	30 Oct. 6	51½ Mar. 27
166	1,150	Preferred	100	105	Sale	102	103	-----	99	100 Dec. 17	102 Dec. 3	100 Dec. 17	105¼ Jan. 12
250	1,565	Eaton Axle & Spring	*	-----	-----	-----	-----	-----	6	6 Dec. 28	6⅛ Dec. 28	6 Dec. 28	18¾ Feb. 19
30	57	Edwards (Wm) pref	100	-----	-----	-----	50	-----	50	40 Dec. 29	40 Dec. 29	40 Dec. 29	60 May 8
262	2,650	Elec Controller & Mfg	*	55	60	35	36	-----	28	29 Dec. 18	35⅛ Dec. 12	29 Dec. 18	65 Jan. 22
1,400	3,728	Enamel Products	*	-----	7	-----	5½	5⅛	Sale	3¾ Dec. 30	5⅛ Dec. 31	3⅞ Dec. 30	6 Apr. 1
222	2,507	Faultless Rubber	*	35	36½	28	30	-----	28	24⅜ Dec. 19	28 Dec. 12	24⅜ Dec. 19	37 Feb. 6
490	1,597	Federal Knitting Mills	*	26	30	21	27	20½	23	20 Dec. 14	21 Dec. 14	20 Oct. 5	30 Jan. 9
475	2,883	Ferry Cap & Set Screw	*	2	6	3⅛	3¼	2⅛	Sale	1⅝ Dec. 30	3⅛ Dec. 10	1⅝ Dec. 30	8 Jan. 26
------	1,700	Firestone Tire & Rubber	*	-----	-----	13⅞	-----	14½	-----	------ ------	------ ------	14¼ Oct. 21	17½ June 11
60	1,948	Firestone T & R 6% pref	100	55½	-----	53	Sale	-----	-----	53 Dec. 1	53 Dec. 1	52¼ Oct. 31	64 Aug. 18
915	4,033	Foote Burt	*	14½	Sale	-----	7¼	5	Sale	4 Dec. 22	5 Dec. 19	4 Dec. 22	16 Mar. 5
65	2,178	Fostoria Pressed Steel	*	-----	13½	10¼	20	-----	20	11½ Dec. 16	11½ Dec. 16	8 May 24	12¼ Sept. 18

* No par value.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	CLEVELAND STOCK EXCHANGE STOCKS	Par.	Price about Jan. 2 1931. Bid.	Price about Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
----	475	Gabriel Co	*	2½	----	----	----	----	----	----	----	3½ May 6	4¼ Aug. 11
80	2,678	General T & R	25	----	101	----	55	----	55	50 Dec. 28	55 Dec. 30	50 Oct. 16	140 Mar. 7
257	1,515	Preferred	100	84½	86	65 Sale		60	79	60 Dec. 30	65 Dec. 1	60 Dec. 30	87½ Jan. 30
310	2,289	Geometric Stamping	*	4	6	----	3	1½	Sale	1½ Dec. 31	3 Dec. 17	1½ Dec. 31	5½ Mar. 11
----	1,166	Glidden prior pref	100	65	90	----	75	----	75	----	----	50 May 5	80 Jan. 12
173	2,279	Godman H C	*	8	12	2⅞	6⅞	3	6⅞	2⅞ Dec. 12	3 Dec. 17	2 Oct. 13	8¼ Jan. 3
1,441	2,166	Goodrich(B F)	*	----	----	----	----	3¾	----	3⅝ Dec. 30	5⅛ Dec. 3	3⅝ Dec. 30	16½ Jan. 26
250	360	Preferred	100	----	----	----	----	----	----	13 Dec. 17	15 Dec. 15	13 Dec. 17	62¾ Mar. 12
4,160	4,530	Goodyear Tire & Rubber	*	45	Sale	19 Sale		16¾	17¼	13¾ Dec. 28	19¾ Dec. 1	13¾ Dec. 28	45 Jan. 2
----	190	Preferred	*	----	----	----	----	----	----	----	----	81½ June 26	86½ Apr. 7
----	183	Great Lakes Towing	100	82	100	----	60	----	60	----	----	80 May 9	100 Mar. 2
----	283	Great Lakes Tow pref	100	103	----	----	75	----	75	----	----	85 Sept. 19	103½ Mar. 4
455	5,635	Greif Bros Cooperage	*	21	Sale	14½ Sale		13½	14½	13½ Dec. 28	14½ Dec. 1	13½ Dec. 28	22 Feb. 14
110	2,355	Halle Brothers	10	----	26	9¾	10	7	9¾	9¾ Dec. 18	10 Dec. 11	9¾ Dec. 18	23⅛ Feb. 11
----	625	Preferred	100	96	100	----	82	----	70	----	----	83 Nov. 27	98½ Apr. 8
45	837	Hanna (MA) $7 cum pref	100	----	99	----	74	67	Sale	67 Dec. 31	72 Dec. 9	67 Dec. 31	94 Mar. 14
420	5,562	Harbauer	*	17½	19	----	16	6	Sale	5⅞ Dec. 23	8 Dec. 8	5⅞ Dec. 23	19 Jan. 12
439	1,339	Harris Seybold Potter	*	3½	9	½	1	½	4	½ Dec. 17	⅞ Dec. 8	½ Dec. 17	4 Feb. 16
----	155	Higbee 1st preferred	100	101¼	104	----	60	----	55	----	----	75 Aug. 15	102 Jan. 27
----	116	2nd preferred	100	----	100	----	90	----	100	----	----	75 July 22	97½ Jan. 13
280	8,169	India T & R	*	13	15	9	10	----	7	7 Dec. 17	9 Dec. 2	6 Oct. 5	13½ Feb. 10
1,362	12,535	Interlake SS	*	54	59	32	34	25	Sale	25 Dec. 24	32 Dec. 2	25 Dec. 24	60 Jan. 6
----	4,143	Jaeger Machine	*	8	14	4⅝	5¾	2	4	----	----	4 Oct. 20	15½ Mar. 25
----	421	Jordan Motor pref	100	8	36	----	----	----	----	----	----	½ Nov. 10	16 Feb. 16
275	2,265	Kaynee	10	----	28	15	20	12½	20	11½ Dec. 22	16 Dec. 2	11½ Dec. 22	26 Jan. 6
10	215	Preferred	100	97¼	----	85	----	----	----	85 Dec. 7	85 Dec. 7	83 Dec. 7	98½ Jan. 31
335	3,675	Kelly Island L & T	*	----	34½	15½	19½	----	16⅞	14 Dec. 29	17 Dec. 3	14 Dec. 29	35 Feb. 6
15	239	Korach Company	*	3	12	2	3	1½	Sale	1½ Dec. 31	1½ Dec. 31	1½ Dec. 31	5¼ Feb. 19
3,124	10,234	Lamson Sessions	*	12¼	28	5	Sale	4¼	6	4 Dec. 10	5¾ Dec. 8	4 Dec. 10	15½ Feb. 28
----	299	Loews Ohio Theatres 1st pf	100	----	----	----	92	----	92	----	----	90 June 24	96 Feb. 13
372	4,593	McKee A G "B"	*	----	45	30	34	----	30	30 Dec. 3	32 Dec. 2	30 Oct. 28	47 Jan. 13
----	1,411	Medusa Portland Cement	*	65	70	----	20	12½	15	----	----	30 Aug. 21	70 Jan. 8
----	468	Metro Paving Brick	*	25	26	----	12⅞	----	13	----	----	12½ Nov. 10	27½ Mar. 24
1	168	Preferred	100	100½	----	----	90	----	90	88 Dec. 11	88 Dec. 11	88 Dec. 11	105 Mar. 9
----	15	Midland Steel Products	*	----	----	----	----	----	----	----	----	7⅞ Oct. 6	7⅞ Oct. 6
200	542	Miller Wholesale Drug	*	18	21	----	14	5	14	10 Dec. 30	10 Dec. 30	10 Dec. 30	19 Mar. 12
940	10,459	Mohawk Rubber	*	5	8	1¾	Sale	----	2	1 Dec. 31	1⅞ Dec. 10	1 Dec. 31	8 Mar. 19
726	756	Preferred	100	----	45	----	20	5	Sale	4⅞ Dec. 30	5 Dec. 30	4⅞ Dec. 30	25 May 11
----	550	Morgan Lithograph	*	----	----	2	3	----	½	----	----	2 Oct. 20	3 June 22
120	185	Murray Ohio Mfg	*	5	12	5	10	2½	Sale	2½ Dec. 31	5 Dec. 15	2½ Dec. 31	6 Apr. 18
1,050	7,521	Myers F E & Bros	*	35½	41½	20	31	19½	22	19½ Dec. 15	21 Dec. 14	19½ Dec. 15	45 Mar. 26
25	66	Preferred	100	103½	----	----	101	----	101	100 Dec. 3	100 Dec. 3	100 Dec. 3	104 July 13
1,375	11,133	National Acme	10	6½	----	3¾	4½	----	2½	2⅛ Dec. 28	3½ Dec. 2	2⅛ Dec. 28	10⅜ Mar. 6
256	2,677	National Carbon pfd	100	132½	138	118	Sale	113¼	123	115 Dec. 7	118 Dec. 1	115 Oct. 3	138 Jan. 31
325	6,882	National Refining	25	20¼	22	8½	10	7⅛	7⅛	7⅛ Dec. 23	9 Dec. 2	7 Nov. 9	22½ Jan. 29
10	741	Preferred	100	132	----	----	119	----	103	100 Dec. 4	100 Dec. 4	100 Nov. 25	135 Jan. 14
1,541	10,302	National Tile	*	6½	7	3	Sale	2¼	5	2 Dec. 21	3 Dec. 1	2 Oct. 1	8 Mar. 25
----	130	National Tool	50	3	5	⅛	3	1	3	----	----	1 Aug. 7	3 Jan. 5
100	370	Preferred	100	6½	30	----	8	4½	8	5 Dec. 11	5 Dec. 11	5 Dec. 11	25 Jan. 29
1,755	11,189	Nestle Le Mur class "A"	*	1¾	4½	½	1½	1¼	Sale	¾ Dec. 2	1¼ Dec. 31	¾ Dec. 2	3 Feb. 14
970	4,422	Nineteen Hundred Corp	*	----	24½	23	25	23½	25	24 Dec. 2	24½ Dec. 12	21 Sept. 26	24⅞ July 17
----	166	North Amer Securities Co	*	----	5	----	5½	----	3	----	----	1 Nov. 27	3 Feb. 14
1,508	16,296	Ohio Brass "B"	*	64	Sale	16⅛	16⅜	12	Sale	10 Dec. 21	16 Dec. 2	10 Dec. 21	71 Feb. 21
----	837	Preferred	100	104¾	----	----	95	----	90	----	----	95 Nov. 10	107½ Mar. 19
----	727	Ohio Seamless Tube	*	19	20	----	11	3½	10	----	----	14 July 28	20 Jan. 5
100	100	Otis Steel	*	----	----	----	----	3⅝	----	3½ Dec. 30	3½ Dec. 30	3½ Dec. 30	3½ Dec. 30
250	3,806	Packard Electric	*	10¼	11½	7	10	6	9	6 Dec. 12	7 Dec. 5	6 Oct. 23	13 Mar. 19
1,077	3,631	Packer Corporation	*	10¼	11½	5⅝	6	6	Sale	5½ Dec. 22	7 Dec. 9	5 Sept. 11	15 Mar. 12
----	100	Paragon B" endorsed	*	2¼	3	----	----	----	----	----	----	3¼ Jan. 30	3¼ Jan. 30
----	1,130	B 2d pf end	*	----	----	----	----	----	----	----	----	1 June 4	1¼ May 8
283	783	Paragon B 3rd pay end	*	----	----	⅜	----	----	----	⅜ Dec. 24	⅜ Dec. 24	⅜ Dec. 24	⅜ Nov. 12
295	7,528	Patterson-Sargent	1	24	25¼	16	Sale	17½	Sale	16 Dec. 1	18 Dec. 19	16 Dec. 1	28½ Feb. 26
----	2,215	Peerless Motor	10	----	----	1¾	3	----	----	----	----	2½ Sept. 28	4 Jan. 5
----	2,055	Reliance Mfg	*	18½	20½	----	----	----	----	----	----	19½ Apr. 22	26 Mar. 26
----	215	Republic Stmpg & Enam	*	----	24½	11	24½	----	20	----	----	20 June 23	20½ Feb. 18
11,286	47,989	Richman Bros	*	55	Sale	30	Sale	28	Sale	28 Dec. 10	31½ Dec. 2	28 Nov. 30	76½ Feb. 27
100	692	Robbins & Myers vtc ser 1	*	2¼	3	----	1	½	----	½ Dec. 17	½ Dec. 17	½ Dec. 17	3 Jan. 6
----	1,065	V t c series 2	*	2	----	½	1	½	1	----	----	⅞ Nov. 20	2½ Jan. 29
200	3,749	Preferred v t c	25	6½	9	1½	9	----	9	1½ Dec. 17	1½ Dec. 17	1½ Dec. 17	7¼ Jan. 30
905	24,276	Seiberling Rubber	*	5¼	5⅝	4½	5	4	Sale	3½ Dec. 29	4⅝ Dec. 7	3½ Dec. 29	10½ May 7
110	1,622	Preferred	100	35	----	35	40	20	30	20 Dec. 29	35 Dec. 10	20 Dec. 29	50 May 15
379	5,198	Selby Shoe	*	11½	12	9¾	10¼	10	----	9½ Dec. 11	10 Dec. 19	9½ Dec. 11	16⅛ Feb. 17
----	225	Preferred	100	90	----	----	----	----	----	----	----	88 Sept. 15	90 Jan. 14
2,873	25,654	Sherwin-Williams	25	62½	Sale	40	Sale	34½	Sale	33⅞ Dec. 23	40 Dec. 1	33⅞ Dec. 23	68½ Mar. 7
1,797	8,197	Preferred	100	105⅛	----	101¼	105¼	97½	101⅞	100 Dec. 9	101½ Dec. 2	100 Dec. 9	109 Jan. 15
100	925	Smallwood Stone	*	3	8	----	2½	----	2½	1½ Dec. 14	1½ Dec. 14	1 July 16	4 Jan. 22
11	299	Standard Oil of Ohio pref	100	----	----	----	100	----	97½	97 Dec. 4	97 Dec. 4	97 Dec. 4	102½ July 8
----	2,856	Standard Textile	*	1¼	1⅞	¼	¾	¼	¾	----	----	¾ Nov. 16	2 Mar. 17
310	1,078	"A" preferred	*	15	30	----	10½	5	20	4⅞ Dec. 12	5 Dec. 7	4⅞ Dec. 12	28 Feb. 9
----	488	"B" preferred	*	----	11	----	10	----	10	----	----	7 Jan. 13	9 Apr. 4
----	1,045	Stouffer Corp "A" w w	*	25	28	----	25	----	25	----	----	25 May 16	28¼ Mar. 17
----	375	Without warrants	*	----	30	----	28¾	----	28¾	----	----	25 Feb. 24	25 Feb. 24
50	100	Swartwout	*	2	6	----	4	----	4	1 Dec. 30	1 Dec. 30	1 Dec. 30	5½ Feb. 4
25	241	Thompson Aeronautical	*	----	10	8	20	6½	8	8 Dec. 5	8 Dec. 5	8 Feb. 24	8½ Nov. 16
315	5,590	Thompson Products Inc	*	10¼	----	6	----	7	----	7 Dec. 4	10 Dec. 24	7 Oct. 7	17⅞ Feb. 24
----	573	Trumbull-Cliffs preferred	100	100¼	100½	----	90	----	99	----	----	90¾ July 25	104 Feb. 10
20	20	Truscon Steel preferred	100	----	----	----	----	----	----	64½ Dec. 23	64½ Dec. 23	64½ Dec. 23	64½ Dec. 23
396	4,966	Union Metal	*	30	33	7	Sale	6⅜	6½	6⅜ Dec. 30	7 Dec. 1	6⅜ Dec. 30	34½ Mar. 16
1,025	2,448	Van Dorn Iron	*	4	7	2½	7½	2	Sale	2 Dec. 31	2½ Dec. 9	2 Sept. 21	68¼ Mar. 5
500	5,664	Vichek Tool	*	8	9	4	5⅛	3½	----	4 Dec. 5	4½ Dec. 15	4 Oct. 21	10 Mar. 3
10	3,007	Weinberger Drug	*	14½	17	10	14	9	10¼	10½ Dec. 23	10½ Dec. 23	8 Oct. 1	15½ Jan. 28
----	65	Wellman Engineering	*	10	17	----	10	1	10	----	----	10 June 8	10 June 8
----	255	Preferred	10	----	90	----	80	----	80	----	----	5 Nov. 13	88 Apr. 4
250	837	West Res Inv Corp pr pfd	100	60	75	----	48½	----	48½	24 Dec. 16	24 Dec. 16	75 Nov. 13	70 Mar. 12
1,894	1,894	Wheeler Metal	*	----	25	----	8	----	7½	----	----	7 May 12	10 Apr. 22
400	1,385	White Motor	50	----	----	9⅛	----	----	----	8 Dec. 28	10⅛ Dec. 12	8 Dec. 28	23⅛ Feb. 11
30	774	White Motor Sec pfd	100	103	108	90	100	88¼	98	93 Dec. 17	93 Dec. 17	90 Oct. 30	104 Jan. 13
----	45	Wood Chemical Co	*	----	14	----	8¼	----	8¼	----	----	9 Sept. 11	10 July 6
654	718	Youngstown Sheet & Tube	*	----	----	----	----	12⅜	Sale	12 Dec. 29	12⅜ Dec. 31	12 Dec. 29	47 July 23
----	3,046	Preferred	100	95¼	100	----	78	40	70	----	----	84 Sept. 8	101⅛ Jan. 27
		BANKS.											
1,279	7,185	Central-United Nat Bk	20	57½	Sale	----	35	24	Sale	23 Dec. 28	32 Dec. 4	23 Dec. 28	63 Feb. 24
----	10	Cleveland Savings & Loan	100	150	----	----	----	----	145	----	----	150 July 10	150 July 10
159	2,713	Cleveland Trust	100	322	Sale	----	225	----	195	195 Dec. 29	195 Dec. 29	195 Dec. 29	325 Jan. 8
----	1,234	Guardian Trust	100	324	350	----	245	----	245	----	----	280 Aug. 17	330 Feb. 16
----	6	Lorain Street Sav & Loan	100	365	----	----	350	----	325	----	----	350 Sept. 9	350 Sept. 9
----	260	Midland (Ind)	100	----	270	----	199	----	150	----	----	150 Nov. 12	275 Jan. 13
----	230	National City	100	----	325	----	270	----	250	----	----	310 Apr. 17	327 Jan. 6
6,021	47,344	Union Trust	25	72	74	35	Sale	23⅛	Sale	23 Dec. 28	36 Dec. 1	23 Dec. 28	75 Jan. 9

*No par value.

Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Stock Sales.		1931.	1930.
December	*Shares*	401,250	326,491
Jan. 1 to Dec. 31		3,845,451	5,202,028

AGGREGATE SALES. In November	AGGREGATE SALES. 12 Months 1931.	DETROIT STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask	PRICES IN DECEMBER. Nov. 2. Bid.	Nov. 2. Ask.	Nov. 30. Bid.	Nov. 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices	Highest. Sale Prices.
Shares.	Shares.												
------	300	Allen Industries com	*	5⅛	Sale	------	------	------	------	------	------	2 Oct. 28	5¼ Jan. 2
100	2,615	Alloy Steel class A	*	3	-----	5	Sale	4	4⅞	5 Dec. 1	5 Dec. 1	2 Oct. 1	6 June 1
881	3,938	Class B	*	1⅛	-----	1⅛	2⅝	1¼	2⅝	¾ Dec. 22	2 Dec. 7	¾ Dec. 22	3 Jan. 3
526	4,671	Auto Fan & Bearing com	*	1	3	½	1⅜	½	1	⅜ Dec. 15	⅝ Dec. 28	⅜ Dec. 15	2⅛ Feb. 24
850	6,120	Baldwin Rubber class A	*	9½	13½	------	8	-----	7⅜	6½ Dec. 23	8 Dec. 15	⅝ Dec. 23	14¾ Mar. 3
515	14,695	Class B	*	3½	4¼	1⅞	1½	------	2	⅞ Dec. 17	1½ Dec. 22	⅞ Dec. 17	5¾ Feb. 3
6,267	71,042	Bower Roller Bearing	*	11	Sale	8	Sale	7⅛	7½	6½ Dec. 17	8¼ Dec. 7	6½ Dec. 17	17 Mar. 27
9,849	135,505	Briggs Mfg Co common	*	-----	-----	10⅜	Sale	9	Sale	7⅜ Dec. 17	10⅜ Dec. 1	7⅜ Dec. 17	22⅛ Mar. 25
250	350	Class B	*	-----	-----	------	------	------	------	1¾ Dec. 17	1¾ Dec. 17	1¾ Dec. 17	8 Feb. 6
500	500	Brown Fence & Wire cl A	*	-----	-----	------	------	------	------	9 Dec. 17	9 Dec. 17	9 Dec. 17	9 Dec. 17
5,906	9,044	Burroughs Adding Mach	*	-----	-----	12⅛	Sale	o11½	Sale	10 Dec. 17	12⅞ Dec. 8	10 Dec. 17	15⅞ Nov. 9
18,648	329,183	Chrysler Corp common	*	16¼	Sale	x14⅜	Sale	13⅞	Sale	12⅛ Dec. 17	15 Dec. 7	11⅞ Oct. 5	25¾ Mar. 9
1,000	1,000	Columbia Sugar common	10	-----	-----	------	------	------	10c	2c Dec. 24	2c Dec. 24	2c Dec. 24	2c Dec. 24
------	1,450	Consolidated Paper com	10	-----	-----	------	4¼	------	5¾	------	------	5⅛ Aug. 28	6⅛ July 6
365	7,475	Continental Motors com	*	2½	----	1	2	1	1¼	1 Dec. 14	1¼ Dec. 9	⅛ Oct. 2	4¼ Feb. 26
285	17,340	Copeland Products Inc	*	-----	-----	11	17	8	15¾	12¾ Dec. 3	13 Dec. 3	9 June 22	23⅛ July 22
410	4,165	Crowley-Milner & Co com	*	15	35	9⅞	Sale	5	-----	9¼ Dec. 9	10 Dec. 1	9¼ Dec. 9	18½ Apr. 25
2,257	28,720	Detroit Wemmer Gilbert com	10	11½	11½	8	9	7⅜	Sale	7 Dec. 17	8½ Dec. 8	7 Dec. 17	17⅛ Mar. 23
3,574	20,289	Detroit & Clevel Nav com	10	8	Sale	3½	Sale	3	3¼	2½ Dec. 22	3½ Dec. 1	2½ Dec. 22	9⅛ Jan. 15
418	2,281	Detroit Edison com	100	-----	-----	123	Sale	115	Sale	111½ Dec. 15	128 Dec. 2	111½ Dec. 15	190 Feb. 26
------	150	Detroit Forging A com	*	-----	-----	------	------	------	2¼	------	------	3 Feb. 13	3 Feb. 13
210	520	Detroit Gray Iron Fdy com	*	-----	-----	3	3⅜	2¼	-----	2⅜ Dec. 22	3 Dec. 2	2⅜ Dec. 22	5 Mar. 23
------	100	Detroit Majestic cl B com	*	-----	-----	------	1½	------	1⅜	------	------	2½ May 9	2½ May 9
------	640	Class A pref	*	5	----	------	11	2	11	------	------	4 Sept. 22	6⅛ May 21
------	375	Detroit Mich Stove Co	*	-----	3¾	------	2¼	------	2	------	------	2½ June 11	4 Mar. 18
2,331	30,489	Detroit Motor Bus	10	4¼	4½	2	Sale	1¾	Sale	1 Dec. 30	2⅛ Dec. 8	1 Dec. 30	5⅛ Mar. 10
------	1,174	Detroit Paper Products	*	2	----	½	2½	½	2½	------	------	1 Nov. 24	2 Jan. 29
100	3,482	Detroit Steel Prod com	*	-----	28	-----	20	-----	10	14¾ Dec. 4	14¾ Dec. 4	10 Nov. 28	27 Feb. 2
10	523	Dolphin Paint & Varnish A	*	-----	-----	2¾	-----	2	-----	2⅜ Dec. 22	2⅜ Dec. 22	2 Aug. 27	5 Apr. 7
------	1,100	Class B	*	-----	-----	------	------	------	------	------	------	1⅛ June 12	2¼ June 12
585	3,289	Eaton Spring & Axle com	*	-----	-----	8	8¾	5¾	6	5¾ Dec. 30	8¼ Dec. 3	5¾ Dec. 30	11⅛ Nov. 7
5,480	175,755	Ex-Cello Aircraft & Tool	*	5½	6	3⅛	Sale	2⅛	3	2½ Dec. 17	3½ Dec. 7	2½ Dec. 17	11⅛ Mar. 10
725	7,828	Federal Mogul common	*	7½	9¾	1	4	1	3⅜	3 Dec. 14	3¾ Dec. 7	3 Dec. 14	10 Jan. 27
10,077	31,698	Federal Motor Truck com	*	7	Sale	3½	4	o2½	Sale	2⅛ Dec. 30	3⅝ Dec. 11	2⅛ Dec. 30	7½ Jan. 3
645	24,832	Federal Screw Works com	*	10¼	11	2⅛	2½	1¾	2½	2 Dec. 15	2½ Dec. 2	2 Dec. 15	15½ Feb. 24
------	265	Foote Burt common	*	-----	-----	------	23	------	------	------	------	6 June 24	7¾ Aug. 4
2,723	18,761	Ford Motor of Canada cl A	*	22¾	Sale	10½	Sale	9¾	Sale	8⅛ Dec. 17	10¾ Dec. 9	8⅛ Dec. 17	29⅛ Mar. 25
------	874	Class B	*	-----	-----	------	------	------	------	------	------	25 Jan. 27	60⅛ Feb. 16
670	4,821	Fourth Nat Investors com	*	-----	-----	------	------	------	------	15¾ Dec. 16	17¾ Dec. 30	15¾ Dec. 16	32 Feb. 21
------	650	Gemmer Mfg Co class A	*	-----	39	------	------	------	------	------	------	14¾ Sept. 2	30 Feb. 18
275	2,460	Gen Fdy & Machine units	*	3	----	------	2	------	2	1 Dec. 12	1 Dec. 12	1 Dec. 12	4⅛ July 7
59,652	313,404	General Motors com	10	35¼	Sale	23⅛	Sale	22½	Sale	21½ Dec. 28	24¾ Dec. 7	21½ Dec. 28	48⅞ Mar 21
3,033	65,570	General Parts common	*	-----	-----	¾	1⅛	⅛	⅜	¼ Dec. 24	¾ Dec. 3	¼ Dec. 24	5⅛ Mar 19
------	111,609	Convertible preferred	*	7	Sale	2	3	------	3	------	------	2⅜ Oct. 20	13¾ Feb. 25
18,368	29,894	Graham-Paige Motor com	*	3½	----	2⅞	3	3½	Sale	2⅞ Dec. 4	4½ Dec. 7	1⅞ Nov. 2	6⅛ May 4
2,200	20,674	Grand Rap Metal Craft	*	2⅜	3	1	1⅛	¾	1⅛	¾ Dec. 11	1⅛ Dec. 5	¾ Sept. 10	3 Jan. 6
810	936	Gt Lakes Engineering com	10	-----	-----	------	13	10	Sale	9⅞ Dec. 14	10½ Dec. 30	9⅞ Dec. 14	22 Mar 24
6,332	61,041	Hall Lamp com	*	6⅛	6¾	3¾	Sale	o3⅛	Sale	3⅝ Dec. 1	4¼ Dec. 18	2⅞ Sept. 21	9 Feb 25
436	3,720	Hoover Steel Ball com	10	8	Sale	4½	4¾	-----	4	3½ Dec. 28	4⅛ Dec. 3	3½ Dec. 28	12⅛ Jan. 29
------	3,738	Hoskins Mfg com	*	38	43	25	30	------	------	------	------	28 Oct. 27	45⅛ Mar. 10
451	5,888	Houdaille-Hershey class A	*	-----	-----	12¾	14¼	9	10	9 Dec. 30	11 Decl 16	9 Dec. 30	18¾ Mar. 19
12,974	209,854	Class B	*	4⅜	Sale	3½	3⅜	3	Sale	2½ Dec. 29	3½ Dec. 2	2½ Dec. 29	9⅜ Mar. 10
------	200	Howell Electric class A	*	-----	11	------	8	------	8	------	------	10⅞ Jan. 13	10⅞ Jan. 13
------	100	Class B	*	-----	10	------	6	------	6	------	------	6¼ Feb. 17	6¼ Feb. 17
4,249	20,945	Hudson Motor Car	*	-----	-----	11½	Sale	10¾	Sale	10 Dec. 17	12⅛ Dec. 7	8 Oct. 5	24⅛ Mar. 21
250	61,373	Hutto Engineering com	*	85c	----	55c	75c	------	------	60c Dec. 2	70c Dec. 2	½ Oct. 16	3⅛ Feb. 3
50	118,000	Kalamazoo Stove com	*	27	30	9	-----	6	9	7¾ Dec. 12	7¾ Dec. 12	7¾ Dec. 12	25¼ Feb. 25
893	4,526	Kermath Mfg Co com	*	2	----	1½	2½	1¼	1¾	1 Dec. 30	2 Dec. 12	1 Dec. 30	3¼ Mar. 12
------	900	Kirsch Co com	*	11	12	5	8	5½	8	------	------	5 Oct. 29	12 Jan 6
160	2,720	Convertible preferred	*	17½	20½	12	15	------	14	11⅞ Dec. 17	12 Dec. 21	11⅞ Dec. 17	18½ Jan. 21
921	28,061	Kresge (S S) Co com	10	26¾	Sale	20	Sale	15¼	16	15½ Dec. 29	20 Dec. 1	15½ Dec. 29	29¼ Aug. 20
793	3,062	Lakey Foundry & Mach	*	1¾	----	1½	-----	1⅜	Sale	⅞ Dec. 17	1⅝ Dec. 31	⅞ Dec. 17	3¼ Feb. 7
550	2,229	Mahon R C conv pref	*	12	17	4½	8	4¼	8	4¼ Dec. 22	4⅝ Dec. 22	4 Oct. 2	17⅝ Feb. 28
------	600	Marquette Oil Co com v t c	10	15c	30c	------	25c	------	35c	------	------	20c Feb. 2	20c Feb. 2
712	24,301	McAleer Mfg com	*	16½	17⅞	10	13½	9	10½	9⅜ Dec. 22	11 Dec. 2	8⅛ Sept. 30	25 Jan. 30
3,139	22,780	Mesta Machine common	5	-----	-----	16	19	18	20	18 Dec. 5	22½ Dec. 10	17⅛ Sept. 30	36¼ Mar. 21
------	150	Mich Steel Tube Prod com	*	-----	-----	------	8	------	5	------	------	7 Sept. 24	10 Sept. 15
3,855	43,746	Michigan Sugar com	10	15c	20c	14c	20c	-----	20c	10c Dec. 16	17c Dec. 2	6c June 24	15c Jan 16
500	630	Preferred	10	-----	-----	40c	-----	------	------	40I Dec. 2	40c Dec. 2	31c Aug. 5	40c Dec. 2
------	130	Miles Detroit Theatre	10	-----	-----	------	20	------	18	------	------	6 Sept. 24	13 Apr. 25
786	34,864	Motor Bankers Corp com	*	6¾	Sale	4¾	5¼	4½	5½	4½ Dec. 22	5½ Dec. 8	3¼ June 2	7⅛ Jan. 23
2,253	19,311	Motor Products Corp com	*	30	---	22	26	o20½	Sale	o20½ Dec. 31	26½ Dec. 7	15½ Oct. 1	46¼ Mar 10
500	650	Motor Wheel com	*	-----	-----	6⅝	7⅜	5½	5⅝	5¼ Dec. 29	5⅞ Dec. 16	5¼ Dec. 29	8½ Nov. 18
1,553	24,592	Muller Bakeries class A com	*	-----	-----	2¼	2½	1¾	3	1⅜ Dec. 22	3⅛ Dec. 14	1 June 2	5 Aug. 17
28,859	204,341	Murray Corp common	*	12½	Sale	7	Sale	6¼	Sale	5⅛ Dec. 24	8¼ Dec. 8	5¼ Oct. 5	18¾ Mar 10
------	177	Muskegon Piston Ring com	*	-----	-----	------	------	------	------	------	------	23 Apr. 13	23 Apr 13
------	8	National Baking pref	100	-----	-----	------	------	------	------	------	------	48 Mar. 21	48 Mar 21
2,553	20,753	National Investors com	1	-----	-----	2¾	3½	3½	Sale	1⅛ Dec. 30	3½ Dec. 31	1⅛ Dec. 30	5¾ Aug. 11
4,963	5,668	National Steel Co com	*	-----	-----	24	24½	21	22	19½ Dec. 17	24¼ Dec. 3	19½ Dec. 17	28 Nov. 9
500	700	Odin Cigar Co common	*	-----	-----	------	½	------	------	½ Dec. 28	½ Dec. 28	½ Sept. 29	½ Sept. 29
------	370	Outboard Motors class A	*	-----	-----	------	------	------	------	------	------	3 Oct. 29	6 Feb. 26
700	850	Class B	*	-----	-----	------	------	o⅝	Sale	o⅝ Dec. 31	o⅝ Dec. 31	o⅝ Dec. 31	3⅛ Feb. 17
35,207	259,293	Packard Motor Co com	*	8¼	Sale	4⅞	Sale	4⅛	Sale	3¾ Dec. 29	5 Dec. 1	3¾ Dec. 29	11⅞ Feb. 21
14,799	130,593	Parke Davis & Co	*	29	Sale	20⅝	Sale	19	Sale	18 Dec. 29	21½ Dec. 2	18 Oct. 1	31⅛ Jan. 28
1,090	63,424	Parker Rust Proof com	*	-----	----	41	45	39½	Sale	32¾ Dec. 17	43 Dec. 3	32¾ Dec. 17	108⅛ Mar. 26
------	20	Preferred	10	-----	-----	------	------	------	------	------	------	10¼ Apr. 22	10¼ Apr. 22
975	24,975	Pittsburgh Forgings com	*	8¼	10	3¾	5	3	Sale	3 Dec. 21	3⅞ Dec. 9	2 Oct. 6	13¼ Apr 13
------	450	Pt Huron Sulphite & Paper	*	-----	-----	------	10	------	10	------	------	7¾ Apr. 11	8 Jan 27
9,505	53,654	Reo Motor com	10	8¼	Sale	4½	Sale	3	Sale	3 Dec. 30	4¼ Dec. 4	3 Dec. 30	10¼ Feb. 11
6,438	19,243	River Raisin Paper com	*	1¼	2	¾	¾	⅝	Sale	⅛ Dec. 17	¾ Dec. 2	⅛ Dec. 17	2 Jan. 5
1,309	10,697	Scotten Dillon com	10	14	21	13¾	15½	13½	-----	13½ Dec. 15	14½ Dec. 17	12⅞ Sept. 28	18 Jan 28
525	8,100	Second Nat Investors com	*	-----	-----	------	------	------	------	1⅛ Dec. 12	1½ Dec. 15	1⅛ Dec. 12	6⅛ Feb. 27
25	160	Preferred	*	-----	-----	------	------	------	------	38 Dec. 3	38 Dec. 3	37 June 16	53 Feb. 25
------	5,881	Silent Automatic com	*	-----	-----	5	8½	------	8½	------	------	4½ June 3	13 Feb 26
------	210	Preferred	100	-----	-----	------	------	95	110	------	------	80 Oct. 2	90 Feb 10
535	4,280	Square D class A	*	12	-----	-----	10	------	9½	4 Dec. 29	5½ Dec. 23	4 Nov. 24	16 Feb. 5
444	7,412	Class B	*	-----	-----	-----	5¼	o2¼	Sale	1⅞ Dec. 22	3 Dec. 23	1⅞ Dec. 22	11 Jan. 8
100	5,894	Standard Steel Spring	*	24	26	-----	24½	-----	26½	7 Dec. 28	7 Dec. 28	7 Dec. 28	32 Mar. 6
------	425	Stearns (Frederick) & Co	*	-----	24	-----	18½	-----	18½	------	------	18 Apr. 13	24 Jan. 8
------	350	Stinson Aircraft com	*	-----	-----	------	------	------	------	------	------	4 Nov. 20	4 Nov. 20
61	2,216	Sutherland Paper com	10	-----	9	3¾	10	5	10	3 Dec. 24	3½ Dec. 22	3 Dec. 24	7½ May 5
90	880	Third Nat Investors com	*	-----	-----	------	------	------	------	12¼ Dec. 21	15¾ Dec. 7	12¼ Dec. 21	26 Feb 20

* No par value. *o* Sold for cash. *x* Ex-dividends.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	DETROIT STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1931. Bid	Price Jan. 2 1931. Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices	Highest. Sale Prices
Shares.	Shares.												
5,136	59,568	Timken Axle com	10	9⅜	Sale	4⅛	Sale	4	Sale	3⅜ Dec. 14	4⅜ Dec. 1	3¾ Dec. 14	11¼ Feb. 20
------	183	Preferred	100	-----	-----	-----	90	-----	81	-----	-----	85 Oct. 26	103 Feb. 14
------	125	Union Investment com	*	4½	6	-----	-----	-----	-----	-----	-----	4 Apr. 21	5 Feb. 24
13	19	Preferred	*	-----	-----	-----	-----	-----	18	14⅞ Dec. 11	14⅞ Dec. 11	14⅞ Dec. 11	15½ Oct. 30
------	100	United Shirt Distributors	*	-----	-----	-----	-----	-----	-----	-----	-----	80c Apr. 23	80c. Apr. 23
500	610	U S Radiator com	*	20½	Sale	-----	-----	-----	-----	2 Dec. 18	2 Dec. 18	2 Dec. 14	20½ Jan. 2
------	7	Preferred	100	-----	-----	-----	70	-----	70	-----	-----	65 Feb. 14	65 Feb. 14
474	13,657	Universal Cooler class A	*	-----	-----	5	5½	4	5	3⅞ Dec. 22	5 Dec. 3	2 Jan. 12	7 Sept. 2
5,021	68,053	Class B	*	1⅛	1¼	1½	Sale	1¼	Sale	1 Dec. 14	1½ Dec. 1	1 June 26	2¼ Feb. 4
1,265	45,127	Universal Product com	*	13⅞	Sale	-----	10⅞	-----	10	9¼ Dec. 24	10¾ Dec. 3	9¼ Dec. 24	17¼ Feb. 28
------	225	Vortex Cup Co common	*	-----	-----	15½	16	13	15	-----	-----	17¼ Sept. 9	19½ Sept. 1
187	2,144	Walker & Co units	-----	22	24	12⅛	16	11½	-----	11⅞ Dec. 22	14 Dec. 22	11⅞ Dec. 22	24 Feb. 5
18,852	95,585	Warner Aircraft Corp com	*	1⅛	Sale	⅞	Sale	1	Sale	⅞ Dec. 1	1⅜ Dec. 4	½ Oct. 1	3¼ Mar. 12
------	510	Whitman & Barnes Inc com	*	-----	11	-----	8⅛	-----	-----	-----	-----	7½ Mar. 16	8¼ Mar. 24
------	200	Winters Crampton Mfg cl B	*	-----	-----	-----	-----	-----	-----	-----	-----	2 June 12	2 June 12
132	524	Wolverine Porti Cem com	10	3¼	10	1½	3⅛	1½	3¼	1⅜ Dec. 22	1½ Dec. 17	1⅜ Sept. 25	3¼ Feb. 13
------	155	Wolverine Tube com	*	-----	-----	-----	10	-----	15	-----	-----	5 Nov. 28	12 Apr. 15
7,507	92,278	Yosemite Holding com v t c	*	-----	-----	1⅛	Sale	1	Sale	⅛ Dec. 22	1¼ Dec. 3	⅛ Dec. 22	3¼ Mar. 24
------	1,100	Warrants	-----	-----	-----	-----	55c.	-----	55c.	-----	-----	50c Apr. 22	75c. Apr. 24
		BANKS.											
27,254	150,761	Detroit Bankers	20	82½	Sale	41	Sale	o30½	Sale	28½ Dec. 17	41½ Dec. 1	28½ Dec. 17	90¾ Jan. 24
24,509	189,626	Guardian Detroit	20	53	Sale	21	Sale	16⅝	Sale	15 Dec. 29	22 Dec. 7	15 Dec. 29	59¼ Jan 30

* No par value. *o* Sold for cash. *x* Ex-dividends. *y* Ex-rights.

Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.	1931.	1930.
December	Shares	42,932	111,724	December	$72,800	$538,300
Jan. 1 to Dec. 31		511,649	712,780	Jan. 1 to Dec. 31	1,986,900	6,436,900

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	BALTIMORE STOCK EXCHANGE BONDS	Price Jan. 2 1931. Bid	Price Jan. 2 1931. Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BALTIMORE CITY BONDS—										
------	3,000	4s second sewer 1974	-----	-----	-----	-----	-----	-----	-----	-----	101½ Mar. 6	101½ Mar. 6
------	3,000	4s second sewer 1964	-----	-----	-----	-----	-----	-----	-----	-----	101 Feb. 19	101 Feb. 19
------	1,000	4s 1962	-----	-----	-----	-----	-----	-----	-----	-----	100¾ Jan. 17	100¾ Jan. 17
------	16,000	4s conduit 1962	-----	-----	-----	-----	-----	-----	-----	-----	98½ Nov. 23	106½ Sept. 17
------	3,000	4s O B 1962	100	-----	-----	-----	-----	-----	-----	-----	101 Feb. 3	101 Feb. 3
------	2,000	4s P & B (coupon) 1962	-----	-----	-----	-----	-----	-----	-----	-----	101 Feb. 3	101 Feb. 3
------	1,300	4s Jones Falls 1961	-----	-----	97½	-----	-----	-----	-----	-----	100¾ Jan. 14	106½ Sept. 17
------	22,600	4s dock loan 1961	100¼	-----	-----	-----	-----	-----	-----	-----	99¾ Oct. 24	106½ Sept. 17
------	5,000	4s P & B (coupon) 1961	-----	-----	-----	-----	-----	-----	-----	-----	106 Sept. 21	106 Sept. 21
------	64,900	4s school 1961	-----	-----	-----	-----	-----	-----	-----	-----	99½ Oct. 28	106¼ Sept. 19
13,100	53,700	4s sewerage impt 1961	100	Sale	-----	-----	-----	-----	96 Dec. 24	98 Dec. 8	96 Dec. 24	106½ Aug. 18
------	6,200	4s burnt district 1960	-----	-----	-----	-----	-----	-----	-----	-----	101 Feb. 7	105⅛ May 20
------	5,000	4s O B 1960	100	-----	-----	-----	-----	-----	-----	-----	100½ Oct. 16	101 Feb. 5
3,000	10,000	City's 4s P & B (cpn) 1959	-----	-----	97½	Sale	-----	-----	97 Dec. 8	97½ Dec. 1	97 Dec. 8	102¼ Apr. 6
------	5,500	4s conduit 1958	-----	-----	-----	-----	-----	-----	-----	-----	102¾ Oct. 6	105½ Sept. 23
1,300	37,100	4s water loan 1958	-----	-----	98½	Sale	95	Sale	95 Dec. 31	98½ Dec. 1	95 Dec. 31	106 Aug. 21
800	4,900	4s engine house 1957	-----	-----	-----	-----	-----	-----	96 Dec. 22	96¼ Dec. 21	96 Dec. 22	105½ Sept. 23
------	1,000	4s Airport (cpn) 1957	-----	-----	-----	-----	-----	-----	-----	-----	105 Aug. 26	105 Aug. 26
------	1,000	4s second sewer (Cpn) 1956	-----	-----	-----	-----	-----	-----	-----	-----	100¾ Jan. 15	102¾ Oct. 6
600	5,900	4s park loan 1955	-----	-----	-----	-----	-----	-----	97½ Dec. 14	97¾ Dec. 14	97½ Dec. 14	105 Aug. 13
1,200	44,400	4s annex impt 1954	100	-----	-----	-----	-----	-----	97½ Dec. 3	98 Dec. 4	97½ Dec. 3	106½ Aug. 20
------	2,000	4s 3rd P & B 1953	100	-----	-----	-----	-----	-----	-----	-----	101 Feb. 24	102½ Apr. 22
------	1,000	4s 2d sr P & B (Cpn) 1952	- --	-----	-----	-----	-----	-----	-----	-----	102¾ Oct. 6	105 Aug. 17
------	8,500	4s annex impt 1951	-----	-----	-----	-----	-----	-----	-----	-----	99¾ Nov. 14	105 Sept. 3
300	7,300	4s paving loan 1951	100	-----	-----	-----	95	Sale	95 Dec. 31	95 Dec. 31	95 Dec. 31	106½ Aug. 17
------	2,000	4s 2nd Water 1951	-----	-----	-----	-----	-----	-----	-----	-----	104⅞ Sept. 23	104⅞ Sept. 23
------	16,500	4s second water serial 1950	-----	-----	-----	-----	-----	-----	-----	-----	101½ Mar. 5	105 June 6
------	1,000	4s O B (cpn) 1950	-----	-----	-----	-----	-----	-----	-----	-----	103 Oct. 8	103 Oct. 8
------	100	4s second water serial 1949	-----	-----	-----	-----	-----	-----	-----	-----	100¾ Jan. 10	100¾ Jan. 10
------	500	5s Water Loan 1948	-----	-----	-----	-----	-----	-----	-----	-----	106¼ Nov. 19	106¼ Nov. 19
------	1,000	4s second school loan 1948	-----	-----	-----	-----	-----	-----	-----	-----	104½ July 2	104½ July 2
------	3,800	4s 2nd Sewer (coupon) 1948	-----	-----	-----	-----	-----	-----	-----	-----	99½ Nov. 4	104 Sept. 23
------	7,000	4s School loan 1947	-----	-----	-----	-----	-----	-----	-----	-----	102 Oct. 14	102½ Apr. 24
------	1,000	4s 2nd P & B (coupon) 1947	-----	-----	-----	-----	-----	-----	-----	-----	104 Sept. 25	104 Sept. 25
------	1,000	4s 3rd P & B (coupon) 1947	-----	-----	-----	-----	-----	-----	-----	-----	99½ Nov. 3	99½ Nov. 3
------	7,000	4s 2d Sewer (cpn) 1946	-----	-----	-----	-----	-----	-----	-----	-----	102¼ Oct. 7	102½ Apr. 17
------	3,000	4s 2nd School 1946	-----	-----	-----	-----	-----	-----	-----	-----	104 Sept. 23	104 Sept. 23
------	3,000	4s Howard St ext 1945	-----	-----	-----	-----	-----	-----	-----	-----	103 Oct. 10	103 Oct. 10
------	4,000	4s 3d P & B (cpn) 1945	-----	-----	-----	-----	-----	-----	-----	-----	102¼ Oct. 6	102¼ Oct. 6
------	2,000	4s O B (coupon) 1941	-----	-----	-----	-----	-----	-----	-----	-----	103 Sept. 15	103 Sept. 15
------	5,000	4s second series P & B 1941	-----	-----	-----	-----	-----	-----	-----	-----	101 Feb. 3	101 Feb. 3
------	1,000	4s 3d P & B 1941	-----	-----	-----	-----	-----	-----	-----	-----	102½ Aug. 26	102½ Aug. 26
------	1,500	4s School Loan 1939	-----	-----	-----	-----	-----	-----	-----	-----	101 Sept. 16	104 Sept. 23
------	1,600	4s second school loan 1938	-----	-----	-----	-----	-----	-----	-----	-----	99 Nov. 10	103 July 18
------	1,800	4s Harbor 1937	-----	-----	-----	-----	-----	-----	-----	-----	101 Sept. 8	101 Sept. 8
------	1,000	4s School 1937	-----	-----	-----	-----	-----	-----	-----	-----	104 Sept. 23	104 Sept. 23
------	3,000	4s 2d School 1937	-----	-----	-----	-----	-----	-----	-----	-----	101 Oct. 1	101 Oct. 1
------	8,000	4s second sewer 1937	-----	-----	-----	-----	-----	-----	-----	-----	101 Feb. 6	101¼ Apr. 22
------	52,800	3½s new sewer 1980	88	-----	-----	-----	-----	-----	-----	-----	87½ Jan. 8	91 Apr. 22
------	200	3½s Four Million 1945	-----	-----	-----	-----	-----	-----	-----	-----	101½ Mar. 3	101½ Mar. 3
------	8,800	3½s public improvement 1940	-----	-----	-----	-----	-----	-----	-----	-----	100½ Nov. 21	101½ Mar. 3
------	1,000	3½s 1940	-----	-----	-----	-----	-----	-----	-----	-----	100½ Oct. 3	100½ Oct. 3
------	1,000	3½s Funding 1936	-----	-----	-----	-----	-----	-----	-----	-----	101¼ Feb. 28	101¾ Feb. 17
------	4,000	Annap Dairy Pr 6% w w 1943	-----	-----	-----	-----	-----	-----	-----	-----	104¼ Nov. 27	105 Aug. 18
------	3,000	Arnold Cypress Co 6½s 1939	-----	-----	-----	-----	-----	90	-----	-----	94 Mar. 27	94 Mar. 27
------	2,000	Arnold Lumber Co 6½s 1937	-----	-----	-----	-----	-----	90	-----	-----	92 May 2	94 Mar. 5
------	1,000	Atlantic Coast Line Co	-----	-----	-----	-----	-----	-----	-----	-----	100½ Jan. 3	100½ Jan. 3
------	3,000	Augusta Ry & Elec 5s 1940	-----	-----	98	-----	-----	-----	-----	-----	102 Oct. 1	103 Sept. 14
------	3,000	Balto & Harrisb RR 5s 1936	- --	-----	-----	-----	-----	-----	-----	-----	100¼ Feb. 3	100¼ Feb. 3
------	1,000	West'n Exten 1st 5s 1938	-----	-----	-----	-----	-----	-----	-----	-----	101¼ June 26	101¼ June 26
3,000	22,000	Balt Spar Pt & Ches 4½s 1953	-----	-----	30	-----	-----	-----	30 Dec. 14	30 Dec. 14	30 Oct. 24	51½ Jan. 26
------	38,000	Balt Trac N Balt Div 5s 1942	-----	-----	-----	-----	-----	-----	-----	-----	75 May 2	85 Sept. 12
------	29,500	Belvedere Hotel 1st 5% 1932	-----	-----	-----	100	-----	-----	-----	-----	99½ Nov. 4	100¼ Sept. 4
1,000	73,000	Benesch (I) & Sons convs 1939	-----	-----	-----	-----	85	90	85 Dec. 5	85 Dec. 5	70 Jan. 10	85 Oct. 4
------	5,500	Carolina Fiber Co	-----	-----	-----	-----	-----	-----	-----	-----	95 Jan. 27	95 Jan. 27
------	3,000	Central Ry consol 5s	-----	-----	-----	-----	-----	-----	-----	-----	97 May 13	97 May 12
3,000	6,000	Century Parkway Corp 6s 1956	-----	-----	-----	-----	-----	-----	70 Dec. 16	70¼ Dec. 14	70 Dec. 16	79 Sept. 3
------	4,000	Charleston Cons Ry Gas & Electric 5s 1999	-----	-----	-----	-----	-----	-----	-----	-----	101 Mar. 10	101 Mar. 16

z Cash sale.

AGGREG'TE SALES In December.	AGGREG'TE SALES 12 Months 1931.	BALTIMORE STOCK EXCHANGE BONDS.	Price about Jan. 2 1931. Bid.	Price about Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
------	9,000	Ches & Potomac Tel of Va 5s	-----	-----	-----	-----	-----	-----	-----	-----	101 Oct. 29	118¼ Feb. 20
------	5,000	Commercial Credit 6%---1934	-----	-----	-----	-----	-----	-----	-----	-----	100¼ Apr. 18	100¼ Apr. 18
------	21,000	Consol Gas Gen 4½s---1954	-----	-----	-----	100	-----	100	-----	-----	100 Nov. 18	106½ July 30
------	12,000	First 5s---1939	-----	-----	101⅝	-----	-----	-----	-----	-----	101½ Nov. 7	106⅞ June 5
------	23,000	Consol G E L & P 4½s---1935	-----	-----	-----	-----	-----	-----	-----	-----	100 Oct. 20	107⅞ May 18
------	13,000	4½s---1981	-----	-----	-----	-----	-----	-----	-----	-----	97½ June 24	102½ Sept. 28
------	1,000	Series A 4¾s---1969	-----	-----	-----	-----	-----	-----	-----	-----	105¾ Sept. 9	105¾ Sept. 9
------	1,000	Ref 1st 5s---1965	-----	-----	-----	-----	-----	-----	-----	-----	105½ May 11	105½ May 11
------	4,000	Consol Coal ref 4½s---1934	-----	-----	-----	-----	-----	-----	-----	-----	70 July 23	70 July 23
------	3,000	Elk Horn Corp 6½s---1931	-----	-----	-----	-----	-----	-----	-----	-----	55 May 9	70 Apr. 11
------	6,000	Fair & Clarksb Tr 5s---1938	-----	-----	-----	82	-----	-----	-----	-----	81 May 25	85¾ Aug. 18
------	37,000	Finance Co of Am 6½s---1934	97	-----	-----	-----	-----	-----	-----	-----	98 Feb. 27	101 Feb. 19
------	3,000	Georgia Marble 6s---1950	-----	-----	-----	92	-----	-----	-----	-----	97¼ Feb. 10	97¼ Feb. 10
------	3,000	Ga Sou & Florida 5s---1945	-----	-----	-----	-----	-----	-----	-----	-----	90 Jan. 14	90 Jan. 14
------	1,000	Jamison Cold Stor 6½s---1937	-----	-----	-----	-----	-----	-----	-----	-----	80 Nov. 9	80 Nov. 9
------	4,000	Kingsport Press 6½%---1939	95	Sale	-----	-----	-----	-----	-----	-----	93¼ Feb. 25	95 Jan. 2
------	5,000	Knoxville Traction 1st 5s 1938	-----	-----	-----	-----	-----	-----	-----	-----	101¼ Mar. 11	101¼ Mar. 11
------	19,000	Lake Roland 1st 5s---1942	-----	79	-----	75	-----	-----	-----	-----	75 Jan. 6	80 Mar. 11
------	13,000	Lord Balt Hotel gen 6½%---	-----	-----	-----	-----	-----	-----	-----	-----	80 June 3	89 Apr. 18
------	1,000	Macon Dublin & Sav 5s---1947	18½	-----	-----	-----	-----	-----	-----	-----	24 Feb. 3	24 Feb. 3
------	25,000	Md Electric Ry 1st 5s---1931	-----	-----	-----	-----	-----	-----	-----	-----	95 Jan. 8	99 Aug. 7
10,000	51,000	1st & ref 6½s series A--1957	-----	-----	-----	-----	-----	-----	30 Dec. 9	30 Dec. 9	30 Sept. 8	56⅝ Mar. 5
------	1,000	Maryland Lat l & Post Ry L n	-----	-----	-----	-----	-----	-----	-----	-----	101¾ Jan. 15	101¾ Jan. 15
------	22,000	Maryland Mtge 5½s---1948	-----	-----	-----	-----	-----	-----	-----	-----	65 Feb. 21	68 July 15
------	1,000	Merchants Terminal 4½s 1948	-----	-----	-----	-----	-----	-----	-----	-----	93 July 18	93 July 18
------	33,000	Monon Vall Trac 1st 5s--1942	-----	-----	-----	-----	-----	-----	-----	-----	88¼ Mar. 6	93½ Sept. 3
------	4,000	Nat Food Prod conv 6s---1944	-----	-----	-----	-----	-----	-----	-----	-----	33½ Nov. 7	33½ Nov. 7
------	8,000	Norfolk Street Ry 5s---1944	-----	-----	-----	-----	-----	-----	-----	-----	103 Mar. 4	103½ Mar. 12
------	43,000	North Ave Market 6s---1940	88	-----	-----	80	-----	-----	-----	-----	80 Aug. 3	88 Jan. 6
------	5,000	Olustee Timber Co 6s---1935	93	96	-----	-----	-----	-----	-----	-----	90 Apr. 17	93 Jan. 6
1,000	2,000	Penn Wat & Power 5s---1940	-----	-----	101	102¾	99	Sale	99 Dec. 31	99 Dec. 31	99 Dec. 31	101 Nov. 20
------	27,000	Prudential Ref 6½s w w-1943	-----	-----	-----	-----	-----	-----	-----	-----	94 Jan. 31	100 Apr. 20
------	21,500	Roland Park Homeland 5½s	-----	-----	-----	-----	-----	-----	-----	-----	99 Sept. 8	101½ July 31
------	86,000	Safe Harbor Wat Pow 4½s---	-----	-----	-----	-----	-----	-----	-----	-----	97½ July 1	101 Aug. 15
------	3,000	Sandura Co Inc 1st 6s---1940	-----	-----	-----	-----	-----	-----	-----	-----	79 Jan. 7	79 Jan. 7
------	6,000	Silica Gel Corp 6½s w w-1932	-----	-----	-----	-----	-----	-----	-----	-----	85½ May 11	95¼ Feb. 20
------	17,000	Standard Gas Equip 6½s 1932	-----	-----	-----	100	-----	-----	-----	-----	99 Nov. 12	102 May 1
------	5,000	Tolchester Beach 5½s---	-----	89	-----	-----	-----	-----	-----	-----	86¾ May 15	88 Jan. 29
------	53,000	Un Porto Rican Sug 6½s1937	-----	-----	-----	-----	-----	-----	-----	-----	40 Sept. 2	67 Apr. 4
15,000	745,000	United Ry & El 1st 4s---1949	41½	44	-----	30	30	Sale	30 Dec. 29	30 Dec. 29	30 Aug. 31	50¾ Feb. 25
1,000	298,000	Income 4s---1949	19¼	Sale	-----	-----	-----	-----	5½ Dec. 21	5½ Dec. 21	5½ Oct. 7	31 Aug. 3
------	747,300	Funding 5s---1936	37	38½	-----	-----	-----	-----	-----	-----	12 Sept. 19	44 Feb. 25
4,000	214,700	1st 6s---1949	50	Sale	-----	-----	-----	-----	30 Dec. 9	30 Dec. 9	30 Sept. 22	65 Jan. 17
------	234,000	Wash Balt & Annap 5s--1941	22	-----	-----	10	-----	-----	-----	-----	10 Sept. 19	35 Jan. 20
------	11,000	Md Trust certifs 5s---	-----	-----	-----	-----	-----	-----	-----	-----	10 Oct. 21	14½ Aug. 11
------	1,000	West Penn Traction 5s--1960	-----	-----	-----	-----	-----	-----	-----	-----	94 Mar. 11	94 Mar. 11
Shares.	Shares.	STOCKS. Par.										
6,485	11,305	Appalachian Corp---	-----	-----	-----	-----	-----	15c	10c Dec. 16	½ Dec. 3	10c Dec. 16	1¼ June 30
5,450	41,412	Arundel Corporation---*	38¼	Sale	26¾	Sale	26	Sale	25½ Dec. 8	28 Dec. 1	25½ Dec. 8	42 June 27
------	828	Atlantic Coast L (Conn)---50	-----	-----	-----	-----	-----	-----	-----	-----	68 Sept. 19	115¼ Feb. 9
145	145	Aviation Sec of Del---	-----	-----	-----	-----	-----	-----	2¾ Dec. 14	2¾ Dec. 14	2¾ Dec. 14	2¾ Dec. 14
------	235	Baltimore Brick pref---	-----	-----	-----	50	-----	-----	-----	-----	50 Sept. 25	60 Feb. 10
512	87,997	Baltimore Trust Co---10	30	Sale	3	Sale	-----	3	3 Dec. 1	3 Dec. 1	3 Sept. 21	32½ Feb. 4
325	728	Baltimore Tube com---100	-----	-----	-----	-----	-----	-----	5 Dec. 12	5 Dec. 12	5 Dec. 12	7½ Feb. 2
------	703	Preferred----	-----	-----	-----	-----	-----	30	-----	-----	30 Sept. 30	37½ Jan. 20
------	50	Benesch (I) & Sons common--	-----	-----	-----	-----	-----	-----	-----	-----	2½ June 12	2½ June 12
------	165	Berliner-Joyce Aircraft Corp.	-----	-----	-----	-----	-----	-----	-----	-----	3¼ Feb. 20	4 Apr. 30
295	15,750	Black & Decker common----*	11	15	-----	-----	-----	-----	4¾ Dec. 11	4¾ Dec. 11	3¾ Sept. 21	15 Feb. 24
------	410	Preferred----	-----	-----	-----	-----	-----	-----	-----	-----	18 Sept. 14	24½ Feb. 20
90	2,757	Ches & Pot Tel of Balt pf--100	-----	-----	116½	Sale	-----	-----	116½ Dec. 1	117 Dec. 11	112 Feb. 2	118½ Mar. 4
1,800	2,360	Commercial Credit---*	-----	-----	-----	-----	-----	-----	9½ Dec. 28	11 Dec. 4	9½ Dec. 28	22 Mar. 2
269	7,378	Preferred---25	-----	-----	20	Sale	-----	-----	17½ Dec. 11	20 Dec. 1	16 Oct. 1	25¼ July 21
12	4,603	Preferred B---25	-----	-----	-----	-----	-----	-----	19½ Dec. 12	20 Dec. 9	15 Oct. 2	25 July 11
210	702	6½% 1st preferred---100	-----	-----	-----	-----	-----	-----	55 Dec. 22	65½ Dec. 9	55 Dec. 22	91 Sept. 10
200	480	Convertible A----	-----	-----	-----	-----	-----	-----	22 Dec. 22	22 Dec. 22	20 Oct. 6	30 Sept. 22
------	427	Commercial Credit N O pf--	23	-----	-----	-----	-----	-----	-----	-----	23½ June 26	24¾ May 19
3,335	22,741	Consol Gas E L & Power---*	85	91	70	Sale	63½	-----	58½ Dec. 18	70 Dec. 1	58½ Dec. 18	100¾ Feb. 26
74	1,200	6% preferred ser D---100	110	Sale	111	-----	-----	-----	106½ Dec. 22	111 Dec. 3	106½ Dec. 22	113¾ Aug. 19
36	1,089	5½% pref w l ser E---100	109	Sale	-----	-----	-----	-----	102½ Dec. 21	107 Dec. 10	102½ Dec. 21	111 June 12
1,097	5,159	5% preferred---100	103¼	103½	101¾	Sale	97	Sale	96½ Dec. 18	102 Dec. 1	96½ Dec. 18	108½ Aug. 21
2,658	6,903	Consolidation Coal---100	1⅛	-----	1	-----	25c	-----	5c Dec. 30	1 Dec. 7	5c Dec. 30	6 Apr. 13
38	143	Preferred----	-----	-----	-----	5	-----	5	5 Dec. 22	5 Dec. 22	5 Dec. 22	8 Apr 16
350	750	Davison Chemical common--	-----	-----	-----	-----	-----	-----	3¾ Dec. 14	5 Dec. 2	3¾ Dec. 14	17¼ Apr. 13
1,599	3,518	Eastern Rolling Mill---*	6¾	7½	4	4½	3	-----	2¾ Dec. 16	4¼ Dec. 9	2¾ Dec. 16	12 Feb. 21
190	100	Elkhorn Coal common----	-----	-----	-----	-----	-----	-----	50c Dec. 2	50c Dec. 2	50c Dec. 2	50c Dec. 2
20	20	Preferred----	-----	-----	-----	-----	-----	-----	25c Dec. 29	25c Dec. 29	25c Dec. 29	25c Dec. 29
86	2,264	Emerson Bromo Seltz A w i---	31	Sale	24	Sale	-----	-----	24 Dec. 1	25 Dec. 10	24 Sept. 23	32½ Jan. 17
------	150	Empire 38th St Corp pref.100	-----	-----	-----	-----	-----	-----	-----	-----	30 Jan. 20	40 Jan. 14
------	206	Equitable Trust Co---25	40½	44½	-----	39	-----	-----	-----	-----	39¾ May 19	45 Jan. 15
------	4,245	Fidelity & Guar Fire Corp. 10	25	Sale	-----	-----	-----	-----	-----	-----	18 Sept. 17	32 Feb. 24
------	4,966	Fidelity & Deposit---50	-----	-----	-----	100	-----	-----	-----	-----	100 Sept. 22	165 Mar. 21
160	3,173	Finance Co of Amer A---*	10½	-----	-----	20	-----	-----	5½ Dec. 17	7 Dec. 10	5½ Dec. 17	10½ Mar. 17
------	370	Series B---*	-----	-----	-----	-----	-----	-----	-----	-----	9 Sept. 16	10½ June 18
------	1,330	Finance Service com A---10	6	Sale	-----	-----	-----	5½	-----	-----	5½ Oct. 2	10 May 1
------	37	Common class B vot tr---	-----	-----	-----	-----	-----	-----	-----	-----	5½ Sept. 16	6¾ Mar. 6
------	346	Preferred----	-----	-----	-----	-----	-----	-----	-----	-----	6 Sept. 16	7½ Mar. 14
10	8,545	First Nat Bank w i----	41¼	Sale	-----	-----	-----	-----	34½ Dec. 11	34½ Dec. 10	34 Sept. 22	50 Feb. 27
------	5	Guilford Realty Co----	22½	-----	-----	-----	-----	-----	-----	-----	22½ Feb. 26	22½ Feb. 26
------	18	Home Credit Co pref---	-----	-----	-----	-----	-----	-----	-----	-----	20 Aug. 24	20 Aug. 24
------	434	Houston Oil pref v t c---100	-----	-----	-----	-----	-----	-----	-----	-----	68 Jan. 9	69¾ Jan. 29
------	3,550	Preferred (new)----	-----	-----	-----	-----	-----	-----	-----	-----	15 Jan. 23	19 Feb. 25
------	637	Humphreys Mfg Co pref---	-----	-----	-----	-----	-----	-----	-----	-----	23½ May 20	24½ Aug. 4
20	88	John E Hurst----	-----	-----	-----	-----	-----	-----	80 Dec. 7	80 Dec. 7	80 Sept. 25	87 May 1
868	2,452	Mfrs Finance common v t--25	-----	-----	1	-----	-----	-----	1 Dec. 7	1 Dec. 7	1 Sept. 21	4¼ Feb. 20
97	2,096	1st preferred---25	-----	-----	7	Sale	7	-----	7 Dec. 1	7 Dec. 1	6 Sept. 17	15 Mar. 2
422	4,734	2d preferred---25	-----	-----	-----	6	6	Sale	6 Dec. 11	6 Dec. 11	4¼ Jan. 16	9 Apr. 9
------	3,355	Maryland Cas Co----	27	Sale	-----	11	-----	-----	-----	-----	9¾ Sept. 21	36 Feb. 24
------	4,377	Maryland Tr Co----	30	30¼	-----	-----	-----	-----	-----	-----	26 Sept. 4	32 Jan. 17
------	5	May Oil Burner----	-----	-----	-----	-----	-----	-----	-----	-----	35 Feb. 16	41 Feb. 16
------	186	Mercantile Trust----	-----	-----	-----	-----	-----	-----	-----	-----	380 Aug. 31	417½ Mar. 4
1,538	5,428	Merch & Miners Transp---*	30	-----	20	Sale	-----	-----	20 Dec. 1	20 Dec. 1	17½ Sept. 22	33¾ Jan. 6
6	33	Merchants Mort & Credit---	-----	-----	-----	-----	-----	-----	1 Dec. 19	1 Dec. 19	1 Mar. 18	1 Mar. 18
------	13,119	Monon W Penn P S pref---25	-----	25	-----	-----	-----	-----	-----	-----	23½ Sept. 19	25¾ Apr. 14
------	140	Morris Plan Bank of Balt---	-----	-----	-----	-----	-----	-----	-----	-----	11¼ Aug. 31	11¾ Aug. 26
11	5,223	Mort Bond & Title w i----	5	7	-----	-----	-----	-----	10 Dec. 22	10 Dec. 22	4½ Nov. 23	10 Dec. 22
------	424	Mt Vernon-Woodb M v t--100	5	-----	-----	4	-----	-----	-----	-----	5 June 20	7¼ Mar. 2
------	1,324	Preferred---100	50	-----	-----	33	-----	-----	-----	-----	32½ Sept. 23	61½ Apr. 18
------	23	National Marine Bank----	-----	-----	-----	-----	-----	-----	-----	-----	60 Sept. 23	60 Sept. 23
------	515	Nat'l Sash Weight pref---	-----	-----	-----	-----	-----	-----	-----	-----	30½ Aug. 22	34¾ Mar. 19
1,171	22,882	New Amsterdam Casualty---	33	Sale	21	Sale	20	Sale	20 Dec. 7	21 Dec. 1	19 Sept. 21	36½ Feb. 24
15	1,402	Northern Central----	-----	-----	-----	-----	-----	68	69⅞ Dec. 5	71 Dec. 4	69⅞ Dec. 5	90 May 18
------	120	Park Bank common----	-----	-----	-----	20	-----	-----	-----	-----	20 May 2	22½ May 9
330	6,360	Penna Water & Power---*	58½	Sale	52	-----	47	-----	45½ Dec. 18	52 Dec. 2	45½ Dec. 18	70 Feb. 29
		Roland Park Homeland Co.—										
4	4	Common----	-----	-----	-----	-----	-----	-----	-----	-----	17 Mar. 2	17 Mar. 2
------	63	6½% preferred----	-----	-----	-----	-----	-----	-----	-----	-----	95 Oct. 5	96 Sept. 25
------	30	Schoeneman (J) Inc 1st pf---	-----	-----	-----	-----	-----	-----	-----	-----	90 Sept. 30	90 Sept. 30
------	225	Second So Bankers com---	-----	-----	-----	-----	-----	-----	-----	-----	12 June 18	20 Jan. 30
------	100	Sharpe & Dohme----	-----	-----	-----	-----	-----	-----	-----	-----	5⅛ Oct. 8	5⅛ Oct. 8
825	7,906	Silica Gel common----	-----	-----	-----	-----	-----	-----	1 Dec. 14	2 Dec. 2	1 Dec. 14	7 Jan. 7
------	120	Sou Bankers Sec Corp pref--	-----	-----	-----	-----	-----	-----	-----	-----	40 June 29	40 June 29
2,000	2,000	Common----	-----	-----	-----	-----	-----	-----	5c Dec. 11	5c Dec. 11	5c Dec. 11	5c Dec. 11
------	958	Standard Gas Equip pref---	-----	-----	-----	-----	-----	-----	-----	-----	8 May 27	10 Mar. 14
------	598	Standard Gas Equip common	-----	-----	-----	-----	-----	-----	-----	-----	15 Sept. 9	23 Apr. 15
------	748	Un Porto Rican Sugar com--*	5	10	-----	-----	-----	-----	-----	-----	5 Mar. 19	13½ Jan. 9
------	460	Preferred---*	15	-----	-----	-----	-----	-----	-----	-----	10 Apr. 1	20 June 4
------	6,252	Union Trust Co---50	52	Sale	-----	-----	-----	-----	-----	-----	40 Sept. 22	62 Jan. 13
780	6,159	United Rys & Electric---50	3½	-----	-----	-----	-----	-----	2 Dec. 4	2 Dec. 4	1 Sept. 14	6 Jan. 20
12	100,067	U S Fidelity & Guar---10	27½	Sale	-----	-----	-----	-----	11 Dec. 2	11 Dec. 2	10½ Sept. 21	37 Feb. 20
5		Walton & Co pref----	98	-----	-----	-----	-----	-----	-----	-----	96 Jan. 19	97½ Mar 2
200	350	Wash Balt & Annapolis---50	50c	-----	-----	-----	-----	25c	25c Dec. 30	25c Dec. 30	25c June 9	1 Jan. 27
25	60	Preferred----	-----	-----	-----	-----	-----	-----	20c Dec. 8	20c Dec. 8	20c June 9	50c May 5
------	3,767	Western Md Dairy Inc pref *	93¼	94½	-----	-----	-----	-----	-----	-----	94 Jan. 6	99½ May 23
------	104	Prior preferred---50	-----	-----	-----	-----	-----	-----	-----	-----	54¾ Jan. 5	55 Jan. 3
------	1,501	Western National Bank---20	-----	-----	-----	-----	-----	-----	-----	-----	32 Sept. 22	38 Jan. 13

* No par value.

San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
December ---------- Shares	1,581,282	845,262	December ----------	$256,500	$359,500
Jan. 1 to Dec. 31 ----------	15,262,932	9,875,057	Jan. 1 to Dec. 31 ----------	2,381,000	2,457,500

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	SAN FRANCISCO STOCK EXCHANGE BONDS	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Prices	Highest. Sale Prices.
$	$											
	40,000	Assoc Oil Co 6%----1935	107⅛	----	----	102¾	97	----			100¾ Oct. 21	103½ Mar. 9
16,000	99,000	Atlas Imp Diesel Eng 6%--1935	----	80	----	34	35¼	----	35½	Dec. 23	37½ Dec. 17	33 Oct. 28	67½ Apr. 15
	1,000	Balfour Bldg 6%----1945	----	94¼	----	----	----	----			85¾ May 8	85¾ May 8
11,000	15,000	Calif Gas & Elec Corp 5% 1933	100⅛	----	----	----	97	----	99¾	Dec. 30	99¾ Dec. 30	99¾ Dec. 30	102½ June 12
17,000	39,000	5%----1937	----	----	100¾	101¼	99	100	100	Dec. 18	100 Dec. 18	100 Dec. 18	105⅝ Sept. 18
	25,000	Calif Ore Pow Co 6%----1942	----	----	----	106	----	----			105⅜ Jan. 16	106½ Feb 9
97,000	347,000	Calif-Pack Corp 5%----1940	98	Sale	----	----	64¾	----	58	Dec. 17	70½ Dec. 3	58 Dec. 17	99½ Jan. 3
5,000	6,000	City Electric Co 5s----1937	----	----	----	----	97	----	100	Dec. 4	100 Dec. 4	100 Dec. 4	104 Sept. 24
	27,000	Coast Cos G & E Co 5%--1960	----	----	----	----	----	94¾				101 Oct. 30	105¼ July 31
46,000	649,000	Emp Capwell Corp 5½%-1942	50¼	55	49½	Sale	40	Sale	38½	Dec. 18	49½ Dec. 1	38½ Dec. 18	68½ Aug. 14
	7,000	Food Mach'y Corp ser A 6%'38	----	----	----	----	----	----				88 June 27	95 Feb. 21
	8,000	Series B 6%----1938	----	----	----	----	----	----				87 Aug. 11	88 July 6
	14,000	Great Western Pow Co 5% '46	----	----	98¾	99¼	95¼	----				104 Feb. 2	106 June 15
	1,000	Insur Exch Bldg 6% 1931-1944	----	----	----	----	----	----				61¾ July 9	61¾ July 9
	2,000	Los Ang G & E Corp 5%-1939	----	----	----	----	98½	----				103⅝ Feb. 20	103⅝ Feb. 20
1,000	24,000	6%----1942	----	----	----	----	100½	----	102½	Dec. 10	102½ Dec. 10	102½ Dec. 10	111 May 11
	10,500	5½%----1947	----	----	----	----	----	----				106¼ Apr. 28	107 Mar. 18
	2,000	5½%----1943	----	----	----	----	----	----				105¾ June 2	105¾ June 2
	8,500	Los Ang G& E Corp 5½%1949	----	----	----	----	----	----				104¼ Oct. 5	106⅝ Sept. 11
	1,000	L A Ry Co (of Calif) 5%--1938	----	----	----	----	----	----				92 May 21	92 May 21
	1,000	7%----1940	----	----	----	----	----	----				54½ Oct. 1	54½ Oct. 1
	16,000	Market St Ry 7%----1940	----	----	----	----	----	----				89 Nov. 13	97½ Mar. 6
	6,000	Merc Amer Realty Co 5%-1951	----	----	----	----	----	----				95¼ Apr. 4	95½ Apr. 13
1,500	187,000	Miller & Lux 6%----1945	----	----	68	Sale	39	----	58¾	Dec. 4	68 Dec. 1	58⅝ Dec. 4	103 Mar. 26
6,000	87,500	7%----1935	90	----	38	----	25⅞	Sale	25⅞	Dec. 31	38 Dec. 2	25⅞ Dec. 31	94¾ Jan. 15
	55,000	No Amer Invest Corp 5s--1947	88	----	----	----	70	----				80 Nov. 10	91 Jan. 22
2,000	19,000	Orph Theatre & Rlty 6%-1946	----	70	----	----	----	77	57	Dec. 29	57 Dec. 29	57 Dec. 29	85 Mar. 24
	10,000	Pacific Electric Ry 5%--1942	----	96	----	----	----	----				90½ Sept. 3	94 Apr. 1
	39,000	Pacific Gas & Elec 5%---1942	----	----	----	----	97½	----				102½ Oct. 27	106 Aug. 26
	14,000	5%----1955	----	----	----	----	----	----				101 Dec. 15	114¼ Sept. 18
5,000	61,000	5½%----1952	----	----	----	----	98	----	98¾	Dec. 29	100¾ Dec. 11	98¾ Dec. 29	106⅜ Sept. 8
2,000	34,500	6%----1941	----	----	----	----	101½	Sale	101	Dec. 15	101½ Dec. 31	102 Oct. 9	10- July 25
18,000	49,000	Pacific Public Serv 5s----1936	----	----	90¼	----	----	86¾	87½	Dec. 16	90¼ Dec. 2	87½ Dec. 16	99¼ Aug. 18
6,000	28,000	Pacific T & T Co 5%----1937	----	----	101½	Sale	99½	----	101	Dec. 17	101½ Dec. 1	101 Dec. 17	106¾ Aug. 5
1,000	19,000	5%----1952	----	----	----	----	99	102	101	Dec. 11	101 Dec. 11	101 Dec. 11	108 June 20
----	150,000	Paraffine Cos, Inc, 5%--1935	100	Sale	----	----	----	----				97½ Oct. 1	101⅜ Sept. 3
6,000	94,500	Ry Equip & Realty Co, Ltd, 6%----1938	84	----	75	80	68	Sale	68	Dec. 31	75 Dec. 5	68 Dec. 11	90 Jan. 10
3,000	9,000	San Joaquin Lt & Pow 6%-'52	----	115	105	109½	104¼	106½	105¼	Dec. 10	106¾ Dec. 8	105¼ Dec. 10	117 May 2
2,000	54,000	5%----1957	----	----	----	----	91	----	96⅝	Dec. 4	96⅝ Dec. 4	96⅝ Dec. 4	105 Sept. 8
	1,000	Shell Union Oil Corp 5%-1949	----	----	----	----	----	----				73¾ Apr. 14	73¾ Apr. 14
	1,000	So Pac Co Ore Lines 4½% '77	----	----	----	----	----	----				99¾ Feb. 3	99¾ Feb. 3
	2,000	Southern Pacific Co 4½%-'69	----	----	----	----	----	----				94⅝ May 1	91⅝ May 1
1,000	41,000	Union Oil Co of Calif 6%-1942	----	----	99	Sale	----	----	99	Dec. 1	99 Dec. 1	99 Dec. 1	106⅛ Mar. 6
10,000	59,000	5%----1945	92¼	Sale	----	----	----	----	70½	Dec. 29	70½ Dec. 29	70½ Dec. 29	97½ Mar. 2

Shares.	Shares.	STOCKS Par.												
1,130	51,342	Alaska Juneau G M (cap)--10	----	----	13⅞	Sale	14	14⅝	12½	Dec. 8	13⅞ Dec. 1	11¾ Apr. 28	20⅛ Sept. 11
----	89	Alaska Packers Assn cap--100	150	200	40	105	----	105				115 Oct. 1	125 June 16
50	765	Anglo Calif Trust Co cap. 100	360	500	280	----	280	325	280	Dec. 10	280 Dec. 10	280 Nov. 7	350 Aug. 14
100	2,026	Anglo & Lon Paris N Bk--100	171½	180	135	138½	103½	115	105	Dec. 30	135 Dec. 4	105 Dec. 30	179⅛ Jan 6
3,295	35,440	Associated Ins Fund Inc---10	3½	4⅛	1¼	2	1⅛	Sale	1	Dec. 11	1¼ Dec. 2	1 Nov. 27	5 May 19
	20	Associated Oil Co capital--25	----	----	----	----	9	----				21 June 24	21 June 24
2,369	24,297	Atlas Imp Diesel A----*	6¼	8¾	3	4	1½	2½	1¾	Dec. 30	3 Dec. 4	1¾ Dec. 30	10⅛ Apr. 8
970	2,630	Bank of Calif N A----100	205	250	174	Sale	----	----	144	Dec. 24	175 Dec. 1	144 Dec. 24	250 Jan. 13
6,260	35,729	Bond & Share Co. Ltd----*	6⅞	7⅜	4¼	4⅜	1¼	1½	2½	Dec. 24	4¾ Dec. 2	2½ Dec. 24	10¼ Feb. 27
5,441	81,296	Byron Jackson Co----*	6	Sale	1⅜	2⅛	1⅜	Sale	1¼	Dec. 29	1⅜ Dec. 4	1¼ Dec. 29	7⅜ Feb. 10
275	4,365	Calamba Sugar Estate,com 20	----	14½	9	12	8⅝	9¾	8⅝	Dec. 16	8⅝ Dec. 16	8⅝ Dec. 16	16 Jan. 21
630	4,498	7% preferred----20	13¾	15	12½	14½	9	12	8½	Dec. 19	12½ Dec. 10	8½ Dec. 19	16 Jan. 12
----	726	Calaveras Cement Co com---*	----	12	----	3	----	3				4½ Apr. 6	7½ Feb. 18
----	15	Preferred----100	----	80	----	65	----	60				70 Mar. 23	70 Mar. 23
1,855	13,383	Calif Copper Corp.----10	⅛	1	⅛	¼	⅛	¼	⅛	Dec. 21	¼ Dec. 18	⅛ Dec. 21	⅛ Jan. 20
1,317	11,064	Calif Cotton Mills Co----100	4½	5¼	1½	----	1½	1¾	1⅛	Dec. 14	2 Dec. 2	1¼ Dec. 14	7½ Feb. 16
120	6,823	California Ink Co Inc A--*	17	20	18½	24	18½	22	18½	Dec. 15	18½ Dec. 15	18 Feb. 4	27 Mar. 10
359	1,624	Calif-Ore Power Co 7% pf-100	108	----	105	107	102	Sale	102	Dec. 31	105 Dec. 14	102 Dec. 31	111½ Sept. 14
26,592	187,175	Calif Packing Corp----*	44	Sale	10½	Sale	8⅝	Sale	8	Dec. 15	10½ Dec. 4	8 Dec. 15	52 Feb. 16
----	762	Calif Water Serv Co pref--100	----	90	----	75	----	72½				72 Nov. 5	94 Apr. 14
49,971	681,746	Caterpillar Tractor Co----*	28¼	Sale	14½	Sale	12¾	Sale	10⅜	Dec. 10	14½ Dec. 1	10⅜ Dec. 10	52 Feb. 17
1,584	19,261	Clorox Chem Co A----*	14¼	18	15	Sale	14	15	14	Dec. 22	15⅛ Dec. 8	11 Oct. 5	22¼ Feb. 26
170	989	Cst Co G & E Co 6% 1st pf.100	98¼	Sale	93½	95	95	Sale	93¾	Dec. 16	95 Dec. 14	93¾ Dec. 16	102½ May 14
3,117	24,989	Consol Chem Ind class A pf*	19½	20½	15	16	13	13¾	12½	Dec. 28	15 Dec. 3	12½ Dec. 28	23¼ Mar. 3
10	197	Crocker 1st Nat Bk of S F.100	----	400	260	320	----	----	255	Dec. 15	260 Dec. 22	250 Oct. 26	350 Jan. 15
		Crown Zellerbach Corp—											
20,606	174,823	Common v t c----*	5	5⅛	12⅛	Sale	1¼	Sale	1⅛	Dec. 31	2⅛ Dec. 1	1⅛ Dec. 21	6⅛ Jan. 12
1,973	17,045	Preferred A----*	43	46½	17	Sale	9	Sale	8¾	Dec. 24	17 Dec. 1	8¾ Dec. 24	54½ Jan. 12
720	6,560	Preferred B----*	43	44½	16	Sale	8½	9½	8⅞	Dec. 24	17 Dec. 1	8⅞ Dec. 24	53½ Jan. 12
	11,665	Douglas Aircraft Co capital.*	----	----	11	13½	8	9½				10½ Oct. 5	23¼ Mar. 26
2,047	5,586	El Dorado Oil Works capital *	14½	21	0¼	11	9⅞	10½	9⅞	Dec. 30	10⅜ Dec. 5	9⅞ Dec. 30	15 Feb. 13
1,067	21,874	Emporium-Capwell Corp----*	5⅞	7	3½	4½	3¼	4	3⅛	Dec. 15	3½ Dec. 22	3⅛ Dec. 15	10¼ Mar. 24
2,900	17,045	Fageol Motors Co com----10	1¼	1½	¼	½	----	----	¼	Dec. 22	¼ Dec. 22	⅛ Aug. 22	1½ Jan. 3
100	3,244	Preferred----10	3	5	1	2	¼	2	1	Dec. 10	1 Dec. 10	1 Oct. 22	3 Feb. 7
374	2,096	Fireman's Fund Ind Co cap 10	----	----	16	19	20	Sale	20	Dec. 31	20 Dec. 31	17 Nov. 25	30 Apr. 16
4,846	16,654	Fireman's Fund Ins Co----25	84	Sale	55	56	46	Sale	37	Dec. 18	55 Dec. 2	37 Dec. 18	90 Feb. 9
240	1,240	First Nat Corp of Portland.*	24½	25	15½	Sale	----	25	15¼	Dec. 8	15½ Dec. 1	15¼ Dec. 8	26 Jan. 8
4,435	89,510	Food Mach'y Corp com---- *	23½	23¾	11½	Sale	7	9	7	Dec. 30	12 Dec. 7	7 Dec. 30	36 Feb. 26
30	50	Preferred series A-----100	----	----	----	90	----	85	82½	Dec. 19	82½ Dec. 19	80 June 22	85½ July 2
1,695	16,057	Foster & Kleiser----10	4¼	6	1⅜	2	1⅛	1½	1⅛	Dec. 24	1⅜ Dec. 11	1⅛ Oct. 16	7⅛ Jan. 26
485	8,230	Galland Merc'l Laundry Co.*	25½	30	27⅛	30⅛	27½	30	25½	Dec. 12	27½ Dec. 9	25½ Dec. 12	39¼ Feb. 21
----	1,676	General Paint Corp A----*	5	7½	2	6	5	8				2½ Nov. 25	11 Feb. 5
700	2,136	B----*	----	6	½	1½	½	1¼	½	Dec. 2	⅝ Dec. 21	½ Dec. 2	3 Feb. 10
11,296	35,613	Golden State Milk Prod Co.25	11¼	Sale	7¾	8½	5¾	6	5	Dec. 28	7¾ Dec. 2	5 Dec. 28	15½ June 22
2,240	4,930	Haiku Pineapple Ltd com.20	6	6½	⅜	----	¼	----	⅜	Dec. 27	1 Dec. 10	¼ Nov. 24	9 Mar. 5
135	1,589	Voting preferred----25	18	20	5	Sale	2¼	5	5	Dec. 1	5 Dec. 1	5 Nov. 23	21½ Apr. 4
340	2,845	Hale Bros Stores Inc----*	8⅛	10¼	5	6¾	6	9½	6	Dec. 30	6 Dec. 30	6 Dec. 30	13½ Feb. 27
285	5,050	Hawaiian C & S Co Ltd----25	40¼	42	34⅛	36	33½	36	34¼	Dec. 24	34¾ Dec. 17	33 June 1	45 Feb. 9

*No par value. x Option Sale.

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	SAN FRANCISCO STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices.	RANGE FOR YEAR 1931. Lowest. Sale Price.	Highest. Sale Prices.
Shares.	Shares.												
1,375	17,656	Hawaiian Pineapple Ltd	20	40½	Sale	10	Sale	8⅝	9	8½ Dec. 21	10¼ Dec. 4	8½ Dec. 21	41¾ Jan. 6
2,366	4,896	Home F & M Ins Co of Cal	10	39½	Sale	21½	27	27	Sale	21 Dec. 17	28½ Dec. 30	21 Dec. 17	39½ Jan. 2
4,825	40,332	Honolulu Oil Corp	10	25½	27	12⅝	Sale	10⅜	11¾	9½ Dec. 21	13½ Dec. 1	9 May 26	28¾ Jan. 6
265	2,132	Honolulu Plantation Co	50	49½	53	35½	40	37¾	40	38¼ Dec. 29	40 Dec. 30	35 June 12	52 Jan. 7
819	9,586	Hunt Bros Packing Co cl A	*	-----	17	4½	5½	3	Sale	3 Dec. 29	4½ Dec. 9	3 Dec. 29	15½ Feb 17
395	1,913	Hutchinson Sugar Plant	15	8	9½	4½	5	4½	5	4¾ Dec. 29	4¾ Dec. 29	4½ Sept. 22	9½ Jan 27
1,220	2,271	Investors Assn (The) capital	*	-----	20	1¾	4½	1¾	3	1¼ Dec. 22	2 Dec. 17	1¼ Dec. 22	12 Feb. 19
200	1,520	Jantzen Knitting Mills com	*	16	20	-----	8	8	Sale	8 Dec. 31	8 Dec. 31	6 Oct. 6	17½ Mar. 20
815	7,964	Langendorf Un Bak Inc A	*	16	18	9	11	7⅝	11	7⅞ Dec. 16	8 Dec. 16	7⅞ Dec. 16	17 Mar. 25
550	4,361	B	*	5	10½	3	5½	2½	4	2 Dec. 16	3 Dec. 7	2 Dec. 16	8½ Mar. 6
525	2,545	Leighton Indus Inc cl A ser 1	*	1	2½	3	3½	1¼	4	1½ Dec. 28	3¾ Dec. 14	1½ Dec. 28	9 Apr. 7
435	2,183	Class B v t c	*	½	1¾	½	1¼	1	Sale	⅛ Dec. 28	1 Dec. 31	⅛ Dec. 28	1¾ Mar. 31
2,038	13,615	Leslie-Calif Salt Co	*	9¼	10¼	6⅛	7½	6¾	Sale	6 Dec. 3	7½ Dec. 9	5¾ Oct. 15	11¼ Mar. 2
349	4,392	L A Gas & Elec Corp 6% pf	100	101¾	105	99	100½	94¾	96	92½ Dec. 17	99 Dec. 3	92½ Dec. 17	111¼ July 30
595	2,050	Lyons-Magnus A	*	5½	Sale	-----	4	2½	4	1½ Dec. 15	4 Dec. 29	1½ Dec. 15	6¼ Feb. 13
23,791	571,876	Magnavox Co Ltd	*	1¾	Sale	1	Sale	¾	Sale	¾ Dec. 12	1 Dec. 1	¾ Dec. 12	3¾ Mar. 28
2,010	17,279	Magnin & Co (I) com	*	12½	13	7	Sale	6	8½	6½ Dec. 11	7 Dec. 1	6½ Dec. 11	18 Feb. 27
70	765	Preferred 6%	100	-----	90	63½	-----	63½	90	63½ Dec. 14	65 Dec. 2	63½ Dec. 14	94 Feb. 25
1,067	9,382	Marchant Cal Mach Co com	10	6⅛	7½	2⅛	2¼	1⅞	2¼	1⅞ Dec. 21	2⅛ Dec. 3	1¼ Oct. 3	8 Jan. 15
2,300	2,570	Market St Ry prior pref	100	-----	-----	-----	-----	7	-----	5¾ Dec. 30	9 Dec. 10	5¾ Dec. 30	20 Apr. 6
-----	542	Merc Amer Rity Co 6% pf	100	70	Sale	-----	-----	-----	75	-----	-----	70 Jan. 2	89½ Mar. 2
1,525	3,968	Natomas Co capital	*	-----	-----	-----	21	-----	16½	14¼ Dec. 22	16½ Dec. 17	14¼ Dec. 22	25 Mar. 28
1,246	3,338	No Amer Invest Corp com	100	34	-----	4	Sale	3	5	3 Dec. 22	4 Dec. 1	3 Dec. 22	42 Mar. 3
290	1,330	5½% preferred	100	78¾	-----	15	-----	10	-----	10 Dec. 28	15¾ Dec. 9	10 Dec. 28	78¾ Jan. 7
420	1,864	6% preferred	100	83½	Sale	16	Sale	10	-----	10 Dec. 28	16½ Dec. 8	10 Dec. 28	83½ Jan. 2
8,117	99,617	No Amer Oil Cons	10	9½	Sale	6	6¾	4½	Sale	2⅞ Dec. 28	6 Dec. 2	2⅞ Dec. 28	12⅞ Feb. 13
1,109	3,950	Occidental Insur Co cap	10	23	27	11½	14½	20	Sale	11¼ Dec. 19	20 Dec. 31	11¼ Dec. 19	22½ Mar. 25
2,585	15,975	Oliver United Filters Inc A	*	19¼	Sale	7¾	9¾	6½	Sale	4⅝ Dec. 28	8½ Dec. 10	4⅝ Dec. 28	28 Mar. 3
1,275	17,965	B	*	9	Sale	3	Sale	1½	3	1⅝ Dec. 29	3 Dec. 1	1½ Oct. 26	16½ Feb. 25
300	1,632	Paauau Sugar Plantation	15	5	6	3½	-----	3	-----	3¼ Dec. 29	3¼ Dec. 29	3¼ Dec. 29	5½ Jan. 28
44,254	463,603	Pacific G & E Co com	25	47¾	Sale	35⅝	Sale	34⅜	Sale	31⅛ Dec. 15	36¼ Dec. 7	29¾ Oct. 5	54⅝ Mar. 10
10,671	83,847	5½% preferred	25	25	25⅛	23⅞	Sale	22⅜	Sale	21¼ Dec. 17	23⅞ Dec. 1	21¼ Dec. 17	27¼ July 30
22,904	150,284	6% 1st pfd	25	26⅞	Sale	26	Sale	25¼	Sale	23⅞ Dec. 28	26 Dec. 1	23⅞ Dec. 28	29¾ July 23
14,479	119,746	Pacific Ltg Corp common	*	52⅝	Sale	41¾	Sale	39⅞	Sale	36¾ Dec. 15	43 Dec. 4	35¼ Oct. 5	68¾ Mar. 20
1,230	10,159	$6 pref	*	101	Sale	94½	95	93½	Sale	93⅛ Dec. 23	94¾ Dec. 4	93⅛ Dec. 23	105¾ Mar. 25
		Pacific Public Service Co—											
3,518	93,035	Common (non voting)	*	-----	-----	3	3½	2	Sale	2 Dec. 15	3½ Dec. 5	2 Dec. 15	11¼ Apr. 13
13,391	102,557	First preferred	*	-----	-----	11½	Sale	10½	Sale	10 Dec. 9	11½ Dec. 1	10 Dec. 9	21 Apr. 10
3,062	14,385	Pacific T & T Co com	100	118	Sale	104	Sale	99⅜	Sale	93¼ Dec. 18	106 Dec. 1	93¼ Dec. 18	131¼ Mar. 18
757	4,387	6% preferred	100	120	124	115	117	115	-----	101 Dec. 11	116 Dec. 2	107 Oct. 1	133 July 10
10,706	65,823	Paraffine Cos, Inc, The	*	42	Sale	29½	Sale	24¼	Sale	20¼ Dec. 14	30 Dec. 7	20¼ Dec. 14	50¾ Mar. 9
400	2,855	Phillips Petroleum Co cap'l	*	14¾	-----	5⅞	6¼	3¾	4¾	5 Dec. 11	6 Dec. 8	5 June 2	15½ Feb. 13
1,460	6,141	Pig'n Whistle Corp pref	*	9	Sale	1	2⅝	¾	1¾	1 Dec. 12	2 Dec. 7	1 Dec. 12	9 Jan. 2
-----	203	Ry Equip & Realty Co class A		5	-----	-----	-----	-----	8	-----	-----	5 Jan. 6	5 Jan. 6
350	5,930	1st preferred		13	17	11	12	11⅝	12	11 Dec. 2	12 Dec. 11	10 Apr. 23	15 Jan. 5
20	376	Series 1		18	50	9	-----	-----	-----	5 Dec. 30	5 Dec. 30	5 Dec. 30	18¼ Mar. 9
45	1,321	Series 2		18	50	7½	8½	-----	-----	6 Dec. 30	7½ Dec. 4	5 Oct. 7	22 Jan. 5
-----	260	Convertible preferred		10	50	-----	6½	-----	5	-----	-----	8 Sept. 14	10 Jan. 20
985	11,380	Rainier Pulp & Pa A com	*	10½	12	8½	10	5¾	10	5¾ Dec. 28	9 Dec. 4	5¾ Dec. 28	12½ Apr. 14
1,750	170,950	Richfield Oil Co com	*	5⅛	Sale	¾	Sale	⅜	⅝	¼ Dec. 17	¾ Dec. 1	¼ Dec. 17	6⅝ Jan. 5
4,431	86,236	7% preferred	25	6¼	8⅛	½	1	⅛	⅜	⅛ Dec. 29	½ Dec. 5	⅛ Dec. 29	9¼ Jan. 27
2,886	8,716	Roos Bros Inc common	*	16	16½	3¼	7	3⅜	7	3 Dec. 14	3⅜ Dec. 30	3 Dec. 14	17½ Jan. 7
50	462	Preferred	*	-----	89	-----	-----	30	-----	50 Dec. 28	50 Dec. 28	50 June 22	83 Jan. 7
434	9,725	S J Lt & Pow 7% pr pfd	100	114½	115	108	Sale	104	Sale	101 Dec. 17	110 Dec. 2	101 Dec. 17	131 Aug. 11
180	893	6% prior A	100	100½	102½	98½	101½	90½	93	89 Dec. 17	98½ Dec. 4	89 Dec. 17	114 Aug. 13
		Schlesinger & Sons Inc—											
1,832	5,246	A common	*	4¼	5½	1	2½	2	Sale	¼ Dec. 22	2 Dec. 31	¼ Dec. 22	5 Apr. 16
503	3,454	7% preferred	100	37	40	-----	15	10¼	Sale	8½ Dec. 29	10¼ Dec. 31	8½ Dec. 29	34½ Feb. 2
28,090	217,267	Shell Union Oil Corp com		8¼	Sale	4¾	Sale	3	Sale	2½ Dec. 29	4½ Dec. 5	2½ Dec. 29	10¼ Feb. 13
474	2,725	5½% cum conv pref	100	-----	-----	28½	-----	15	-----	15½ Dec. 29	28½ Dec. 2	15½ Dec. 29	55 July 2
456	3,002	Sherman & Clay 7% pr pf	100	40	50	33	Sale	41	47½	32 Dec. 1	50 Dec. 23	29 Nov. 30	56½ Sept. 17
74	514	Sierra Pac Elec Co 6% pf	100	90	Sale	-----	85	-----	79½	79 Dec. 14	82 Dec. 9	79 Nov. 16	93½ June 19
5,514	15,366	Socony Vacuum Corp cap	25	----	-----	11⅝	12⅛	8⅞	9⅜	8¾ Dec. 29	11⅛ Dec. 4	8¾ Dec. 29	20⅞ Aug. 19
5,118	8,885	Sou Pacific Co com (cap)	100	----	-----	34⅞	Sale	28	Sale	26½ Dec. 30	36½ Dec. 7	26½ Dec. 30	100¼ Mar. 20
1,560	18,148	Sou Pac Golden Gate Co A		12¼	Sale	11⅛	Sale	9⅞	10¾	9⅞ Dec. 15	11⅛ Dec. 1	9⅞ Dec. 15	15¼ July 28
400	4,938	B		9¼	11	9	10¼	7½	10	8½ Dec. 28	9 Dec. 22	8½ Dec. 28	13⅜ Mar. 4
367	11,571	Spring Valley Co Ltd	*	9¾	10¼	6	Sale	6	8	6 Dec. 1	6½ Dec. 23	5¾ Oct. 15	10¼ Feb. 17
84,922	591,041	Standard Oil Co of Calif	*	17¼	Sale	30¼	Sale	24⅜	Sale	23½ Dec. 22	30⅞ Dec. 1	23½ Dec. 22	51¼ Feb. 13
115	230	Telephone Invest Corp cap	20	50	62	45	50	50	52	48 Dec. 8	50 Dec. 4	48 Dec. 8	50¼ Sept. 2
275	6,555	Thomas Allec Co	*	6¼	10	5	8	4⅞	9⅛	4 Dec. 19	4⅛ Dec. 29	4 Dec. 19	7¾ Apr. 28
6,401	49,761	Tidewater Assoc Oil com	*	7	Sale	3½	Sale	2½	Sale	2¼ Dec. 29	3⅜ Dec. 4	2¼ Dec. 29	8¾ Feb. 27
716	5,913	6% preferred	100	60	Sale	29	-----	24¾	Sale	21⅛ Dec. 18	35¼ Dec. 4	21½ Dec. 18	69¾ Jan. 9
287,164	3,374,086	Transamerica Corp capital	*	-----	-----	3⅜	Sale	2½	Sale	2 Dec. 23	3½ Dec. 1	2 Dec. 23	7½ Aug. 20
235	660	Treung Label & Litho Co A		14¼	18	13⅜	17½	14	17½	13 Dec. 18	13 Dec. 18	13 Dec. 18	18 Feb. 11
18,968	151,320	Union Oil Assoc	25	22¼	Sale	14½	14⅜	11⅛	Sale	10½ Dec. 17	14 Dec. 2	10½ Oct. 1	24¾ Feb. 13
26,471	227,301	Union Oil of Calif	25	23¼	Sale	15¼	Sale	12⅝	Sale	11¾ Dec. 17	15 ¼ Dec. 1	11⅝ Oct. 1	26⅛ Feb. 13
2,730	10,885	Union Sugar Co common	25	2¼	3⅛	1¼	Sale	1⅛	1⅜	1 Dec. 29	1¼ Dec. 1	1 Oct. 2	4½ Mar. 26
220	1,123	7% preferred	25	18	-----	16	Sale	12¼	-----	12¼ Dec. 18	16 Dec. 1	12¼ Oct. 21	21 Apr. 2
10	61	Weill & Co (Raph) pref	100	102	-----	102	-----	102	-----	102 Dec. 14	103 Dec. 14	98 Feb. 9	102 Oct. 27
264	2,163	Wells Fargo Bk&UnTrCo	100	268	290	195	200	170	Sale	164¼ Dec. 28	195 Dec. 8	164¼ Dec. 28	275 Jan. 10
375	9,490	West Amer Fin Co 8% pf	10	2¼	2¾	1¼	2½	1½	2½	1½ Dec. 28	1⅝ Dec. 29	1½ Dec. 28	5¼ Mar. 16
		Western Pipe & Steel of Calif											
8,611	272,988	com	10	18	Sale	17	17½	16½	17	16 Dec. 23	17¾ Dec. 3	14½ Jan. 17	28¼ Apr. 13
		Yellow & Checker Cab (Cons											
428	3,376	Class A series 1	50	----	12	9¼	14½	6¼	9¼	6¼ Dec. 28	10½ Dec. 3	6¼ Dec. 28	15 Aug. 4

* No par value

Los Angeles Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE LOS ANGELES STOCK EXCHANGE

Stock Sales.	1931.	1930.	*Bond Sales.*	1931.	1930.
December ---------- *Shares*	487,754	930,098	December ----------	$39,000	$11,500
Jan. 1 to Dec. 31 ----------	5,450,543	9,171,442	Jan. 1 to Dec. 31 ----------	623,500	2,800,500

AGGREGATE SALES. In December.	*AGGREGATE SALES.* 12 Months 1931.	LOS ANGELES STOCK EXCHANGE BONDS	Price Jan. 2 1931. Bid.	Price Jan. 2 1931. Ask.	*PRICES IN DECEMBER.* Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	*RANGE FOR YEAR 1931.* Lowest. Sale Prices.	Highest. Sale Prices.
$	$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
------	25,000	Associated Oil 6s ---------1935	102	102¾	100¾	101¾	98	100	----------	----------	102¾ June 5	102¾ June 5
------	1,000	Los Angeles Gas & El 5½s '43	105	-----	103	-----	95	98	----------	----------	106 Feb. 4	106 Feb. 4
------	7,000	5½s---------1947	105½	-----	104	-----	95	-----	----------	----------	106¼ Feb. 5	106¾ May 12
------	2,000	5½s---------1949	104¾	-----	103	-----	95	-----	----------	----------	106 Feb. 27	106 Feb. 27
12,000	24,000	6s---------1942	107¾	108¼	103½	105½	100½	102	101 Dec. 18	102 Dec. 29	101 Dec. 18	110¾ Sept. 2
------	5,000	5s---------1939	-----	-----	100½	-----	99	100	----------	----------	104 Oct. 15	104 Oct. 15
------	27,000	5s---------1961	101	101½	97½	99½	91	94	----------	----------	99¼ Nov. 27	105 July 6
------	23,000	La Ry Co 1st mtge 5s----1938	91	92½	77	80	75	78	----------	----------	75 Oct. 30	93½ Apr. 8
------	12,000	1st & ref 5s---------1940	75	80	59	61	55	59	----------	----------	71 June 4	80 Feb. 20
------	6,000	Miller & Lux 7s---------1935	90	92	38	42	20	30	----------	----------	92¼ Mar. 13	102¼ Jan. 16
------	2,000	6s---------1945	101	101¾	58	62	38	44	----------	----------	102 Feb. 4	102 Feb. 4
------	2,000	Nev Cal Electric 5s------1956	89	91	77½	79½	71	73	----------	----------	92½ Feb. 26	92½ Feb. 26
------	28,000	Pac El Ry 1st mtge 5s----1942	90	92	78½	80½	65	68	----------	----------	83½ Oct. 29	94½ Apr. 10
------	10,000	Pacific Gas & Elec 5s----1942	102½	103	100½	101½	97	98½	----------	----------	103¼ Mar. 6	103¼ Mar. 6
------	2,000	5s---------1955	102¼	103	98½	99½	94	96	----------	----------	99¾ Nov. 3	104½ Mar. 3
------	13,000	5½s---------1952	104¾	105¼	102	103	98½	99½	----------	----------	106 Apr. 10	106½ May 27
------	5,000	4½s---------1957	98	99	93	94	87	89	----------	----------	99 Apr. 22	99 Apr. 22
7,000	8,000	6s---------1941	109¾	110½	105	107	100	102	101½ Dec. 18	102 Dec. 29	101½ Dec. 18	113¾ June 17
------	41,000	Richfield Oil 6s---------1944	55	60	15½	17½	11½	12	----------	----------	29 July 29	66 Jan. 28
------	2,000	Sierra & San Fran 1st 5s.1949	101¼	102	96	98	87	90	----------	----------	102½ Feb. 4	102½ Feb. 4
------	14,000	2nd 5s---------1949	93	94	85	87	77	79	----------	----------	96¼ Feb. 20	96¾ June 15
5,000	36,000	Sou Calif Edison 5s------1951	102¾	103½	100¾	101½	97	98	100¼ Dec. 4	100¼ Dec. 4	100¼ Dec. 4	104¾ Mar. 6
5,000	23,000	5s---------1952	102¾	103½	100¾	101½	97	98	100¼ Dec. 4	100¼ Dec. 4	100¼ Dec. 4	104¾ Mar. 6
4,000	11,000	5s---------1954	102¾	103½	100¾	101½	97	98	99½ Dec. 11	99½ Dec. 11	99½ Dec. 11	104¼ Mar. 26
------	7,000	General 5s---------1939	-----	-----	101	-----	98	99	----------	----------	101 Oct. 26	105¼ Mar. 5
4,000	16,000	So Calif Gas 4½---------1961	-----	-----	86½	87¼	78½	80	87 Dec. 1	87 Dec. 1	87 Dec. 1	87½ Nov. 23
1,000	69,000	5s---------1957	99½	100¼	95	97	85	87	90 Dec. 14	90 Dec. 14	90 Dec. 14	103½ Aug. 7
------	6,500	5½s---------1952	103¼	104	100	101½	96	98	----------	----------	103⅝ Mar. 4	103¾ Mar. 10
------	20,000	6s---------1950	104¾	-----	-----	-----	-----	-----	----------	----------	105¼ Feb. 5	105½ Feb. 10
------	87,000	So Counties Gas 4½s----1968	92	92¼	87	88	78	80	----------	----------	94½ Mar. 3	97¼ Aug. 25
------	37,000	Union Oil of Calif 5s-----1945	91½	92¼	81	83	71	75	----------	----------	79 Oct. 1	96¼ Mar. 6
------	22,000	5s---------1935	99¾	100½	93	95½	90	93	----------	----------	98½ June 6	99¾ July 10
1,000	30,000	6s---------1942	105	105¼	99	101	92	95	99¾ Dec. 1	99¾ Dec. 1	99¾ Dec. 1	105¼ May 15

Shares	*Shares*	*STOCKS* Par.										
100	9,800	Assoc Gas & Electric A----*	18⅝	19½	5¾	6	4¼	4⅞	5⅛ Dec. 5	5⅛ Dec. 5	5⅛ Dec. 5	21¼ Mar. 16
340	340	Barker Bros common-------*	-----	-----	2	-----	2⅛	Sale	2⅛ Dec. 31	2⅛ Dec. 31	2⅛ Dec. 31	2¼ Dec. 31
------	20	Preferred ----------100	-----	-----	-----	-----	-----	-----	----------	----------	55 Mar. 19	55 Mar. 9
3,300	9,400	Barnsdall Oil A----------25	11¼	12¼	5⅞	Sale	4¼	Sale	3⅞ Dec. 30	5⅛ Dec. 1	3⅞ Dec. 30	13 Jan. 5
7,900	142,400	Boise Chica Oil A----------10	20½	Sale	5¼	Sale	3⅜	Sale	3 Dec. 23	5¼ Dec. 1	3 Dec. 23	22½ Jan. 2
100	287	Broadway Dept Stores pf.100	-----	70	55	-----	53	55	51¼ Dec. 22	55 Dec. 3	51¼ Dec. 22	75 Jan. 21
------	699	Preferred ex-warrant----100	65	75	-----	-----	-----	-----	----------	----------	69½ Jan. 7	80 Apr. 6
2,500	14,100	Byron Jackson Co----------*	5¼	Sale	2	Sale	1¼	1½	1⅜ Dec. 21	2 Dec. 1	1⅜ Dec. 21	7¼ Feb. 24
950	6,150	California Bank----------25	80	-----	67	Sale	58	59	58 Dec. 28	67 Dec. 1	58 Oct. 1	94½ Feb. 20
1,110	3,110	California Packing Corp----*	-----	-----	11	Sale	8⅜	Sale	8⅜ Dec. 31	10½ Dec. 2	8⅜ Dec. 31	36½ Apr. 13
355	2,440	Central Investment Co---100	91½	97½	25	35	12½	23	10 Dec. 21	25 Dec. 3	10 Dec. 21	94 Jan. 15
900	12,850	Citizen's National Bank..20	80	81	59	60	56	Sale	55 Dec. 28	59 Dec. 2	55 Dec. 23	90 Mar. 3
2,000	62,500	Claude Neon of Del--------*	16	Sale	8¼	10	8½	Sale	8⅛ Dec. 30	9¾ Dec. 2	8 Oct. 1	23½ Mar. 25
------	1,906	Commercial Discount------10	25	27	-----	-----	15	18	----------	----------	15 Feb. 2	20 Mar. 19
1,300	29,200	Douglas Aircraft Inc-------*	12⅞	13¼	11½	12½	8½	Sale	8 Dec. 30	12 Dec. 8	8 Dec. 30	23½ Mar. 26
2,100	5,300	Emsco Derrick & Equip----*	6	8	3	3¼	3	4	3 Dec. 2	3 Dec. 2	3 May 25	6½ Jan. 6
25	193	Farmers & Mer Nat Bank.100	385	410	250	300	250	Sale	250 Dec. 31	251 Dec. 30	250 Dec. 31	392½ Apr. 16
200	500	Food Machinery Corp------*	23½	23¾	-----	-----	7⅛	Sale	7⅛ Dec. 31	7⅛ 31	7⅛ Dec. 31	30½ Mar. 9
50	635	Foster & Klieser----------10	-----	-----	-----	-----	1⅛	1½	1⅛ Dec. 11	1⅛ Dec. 11	1½ Oct. 22	5¾ Mar. 2
1,200	9,400	Gilmore Oil Co----------*	16¾	-----	14	14¾	14	16	14 Dec. 3	14 Dec. 3	14 Oct. 26	18½ Apr. 6
100	10,553	Globe Grain & Milling com 25	-----	25	10	11	10	11	10 Dec. 9	10 Dec. 9	9½ Oct. 5	20½ Jan 15
600	1,751	Golden State Milk Prod..25	-----	-----	8	Sale	6	Sale	6 Dec. 21	8 Dec. 1	6 Dec. 21	20¼ Mar. 19
45	1,984	Goodyear Textile pref----100	93	-----	65	-----	50	Sale	50 Dec. 31	65 Dec. 2	50 Dec. 31	80 Feb. 18
60	404	Goodyear Tire & Rub pf.100	-----	80	77	80	60	75	66 Dec. 15	77 Dec. 8	66 Dec. 15	89 June 3
100	3,322	Hal Roach 8% pref------25	5	8	3	5	3⅛	Sale	3 Dec. 31	3 Dec. 31	3 Nov. 20	8 Aug. 1
2,600	34,200	Hancock Oil common A--25	8	9	7¼	8	6¼	Sale	6¼ Dec. 31	7¼ Dec. 3	6¼ June 2	8½ June 23
------	2,557	Home Service 8% pref----25	21	Sale	-----	-----	-----	-----	----------	----------	5¼ Sept. 19	20 Jan. 2
100	130	Honolulu Oil Co Ltd-------*	-----	-----	12½	13¼	10⅞	Sale	10⅞ Dec. 31	10⅞ Dec. 31	10⅞ Dec. 31	13¾ Sept. 17
7,200	38,000	International Re-Ins Corp 10	32	Sale	21	23	16⅞	Sale	15½ Dec. 31	20 Dec. 3	15½ Dec. 31	33 Jan. 3
------	100	Jantzen Knit Mills---------*	16	20	-----	-----	-----	-----	----------	----------	18¼ Feb. 7	18¼ Feb. 7
------	1,546	Lincoln Mortgage com-------*	-----	.20	-----	⅛	-----	⅛	----------	----------	⅛ Mar. 19	⅛ Mar. 19
------	5,005	Preferred----------*	-----	3	⅛	⅛	-----	1	----------	----------	⅛ Oct. 15	3 Jan. 13
------	1,842	Los Angeles Athletic Club.10	6	Sale	3¾	5	4	-----	----------	----------	3¾ Sept. 18	6¼ Jan. 14
------	345	Los Angeles Biltmore pf. 100	73	80	-----	45	-----	30	----------	----------	35 Aug. 3	75 Jan. 3
1,184	8,546	Los Angeles Gas & El pref.100	103	Sale	100	Sale	94	Sale	92 Dec. 17	100 Dec. 1	92 Dec. 17	111¼ July 30
4,300	22,600	Los Angeles Invest com--10	9⅛	Sale	5	Sale	6	Sale	3¾ Dec. 18	6 Dec. 31	3¾ Dec. 18	10¾ Jan. 27
1,200	22,300	MacMillan Petro Co-------25	3⅞	4½	¾	⅞	½	⅝	½ Dec. 30	¾ Dec. 2	½ Oct. 1	6 Feb. 19
------	200	(I) Magnin & Co com--------*	-----	-----	-----	-----	6	8½	----------	----------	7⅜ Nov. 25	7½ Nov. 25
------	100	Preferred----------100	-----	-----	-----	-----	-----	-----	----------	----------	65¼ Nov. 27	65¼ Nov. 27
500	1,400	Monolith Port Cem com-----*	-----	-----	1⅞	2	-----	-----	1⅞ Dec. 21	1⅞ Dec. 21	1½ Aug. 21	4 Feb 3
800	2,618	Pref----------10	3	6	3⅞	-----	3⅜	Sale	3⅜ Dec. 31	3⅞ Dec. 31	3⅜ Dec. 31	4¼ Apr. 1
------	1,422	Moreland Motors common..10	4	6	⅛	½	-----	⅛	----------	----------	¼ Sept. 10	¼ Sept. 10
------	665	Preferred----------10	1¾	2½	½	-----	¼	-----	----------	----------	2 Mar. 13	3 Feb. 19
132	1,390	Mortgage Guar Co------100	162	171	116	144	122	Sale	115 Dec. 7	122 Dec. 31	115 Oct. 2	165 Feb. 18
------	95	Nat'l Bank of Commerce..25	24¾	43	-----	20	-----	18	----------	----------	20 Sept. 18	25 Feb. 14
1,800	8,450	Pacific Amer Fire Insur..10	25½	28½	22½	35	20⅛	Sale	19 Dec. 24	25 Dec. 7	15 Oct. 21	29 June 22
100	2,100	Pacific Clay Products------*	24	25	5	10	6	7½	8 Dec. 14	8 Dec. 14	8 Oct. 23	25 Jan. 13
------	52,900	Pacific Finance com old..13	14	Sale	-----	-----	-----	-----	----------	----------	10⅞ Apr. 21	16¼ Feb. 18
------	25,000	Preferred series A------10	10½	11½	-----	-----	-----	-----	----------	----------	9¾ Jan. 15	11⅝ Feb. 2
------	18,000	Preferred series C------10	8½	Sale	-----	-----	-----	-----	----------	----------	8¼ Jan. 22	9¾ Feb 1
------	11,200	Preferred series D------10	9	9¾	-----	-----	-----	-----	----------	----------	9⅛ Jan. 28	10 Apr. 10
13,200	48,900	Com new----------10	-----	-----	8½	Sale	7	Sale	4½ Dec. 21	8½ Dec. 1	4½ Dec. 21	13½ July 11
2,900	4,450	New preferred A----------10	-----	-----	9⅛	10	8	10	7½ Dec. 29	9 Dec. 3	7½ Dec. 29	11¾ June 2
1,300	6,200	New preferred C----------10	-----	-----	7¼	Sale	6¼	6½	6⅜ Dec. 29	7¼ Dec. 1	6⅜ Dec. 29	8¾ June 9
1,300	2,100	New preferred D----------10	-----	-----	7⅞	Sale	6¾	10	6¾ Dec. 29	7⅞ Dec. 1	6¾ Dec. 29	10 May 26
2,300	30,800	Pacific Gas & Elec com--25	47¼	48¼	35⅞	Sale	34½	Sale	31⅞ Dec. 15	35⅞ Dec. 1	29¾ Oct. 25	54½ Mar. 10
1,000	12,346	1st Preferred----------25	-----	-----	25¾	26¼	24¾	25¼	24 Dec. 29	25¼ Dec. 9	24 Dec. 29	29½ July 9
100	2,432	5½% preferred----------25	-----	-----	-----	-----	22½	23½	21¾ Dec. 28	21¾ Dec. 28	21¾ Dec. 28	27¼ Aug. 12
2,200	16,600	Pacific Lighting com-------*	51½	52½	41½	42	39¾	Sale	37½ Dec. 28	42½ Dec. 4	37¼ Oct. 6	67½ Mar. 20
10	624	6% preferred----------*	100½	101	93½	95½	90	95	93 Dec. 17	93 Dec. 17	97 Nov. 16	105 Aug. 27
2,000	37,350	Pacific Mutual Life Insur.10	55	0	36¼	38	32½	Sale	32¼ Dec. 31	36¾ Dec. 10	32¼ Dec. 31	58½ Jan. 8

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1931.		PRICES IN DECEMBER.								RANGE FOR YEAR 1931.			
						Dec. 1.		Dec. 31.		Lowest.			Highest.				
In December.	12 Months 1931.			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices.		Sale	Prices.		Lowest.		Highest.	
Shares.	Shares.															Sale	Prices.	Sale	Prices.
800	2,900	Pacific National Co	25		1¼	-----	⅞	⅜	Sale	¼	Dec.	29	½	Dec.	12	¼	Dec. 29	2	Apr. 1
-----	18,700	Pacific Public Service A	*	19	Sale	-----	-----	-----	-----	-----	-----		-----	-----		18½	Jan. 19	27⅛	Feb. 26
1,500	7,500	New	*	-----	-----	3⅛	3½	2	2⅛	2	Dec.	15	3⅛	Dec.	8	2	Dec. 15	10⅞	Apr. 13
1,400	8,000	Preferred	*	-----	-----	11½	Sale	10½	Sale	10	Dec.	11	11½	Dec.	1	10	Dec. 11	18¼	Apr. 24
10	230	Pac Tel & Tel common	100	-----	-----	-----	-----	99	100	100	Dec.	10	100	Dec.	10	100	Dec. 10	126¼	July 7
10,300	97,400	Pacific Western Oil Corp	*	7	Sale	4⅜	5	4	Sale	3⅛	Dec.	17	4¾	Dec.	7	3	Oct. 10	15⅛	Feb. 20
-----	2,000	Petrolite Corp	*	-----	-----	7	-----	10	-----	-----	-----		-----	-----		11	June 24	18	Feb. 7
2,100	22,500	Pickwick Corp com	10	1.25	1.45	⅛	Sale	-----	¼	⅛	Dec.	1	⅛	Dec.	1	⅛	June 23	1.35	Jan. 5
3,400	28,800	Republic Pete Co	10	1.25	1.42½	1⅛	1⅜	1	1¼	1	Dec.	30	1⅜	Dec.	10	1	Sept. 23	2½	Mar. 2
-----	709	Republic Supply Co	*	19	27	7½	-----	5	-----	-----	-----		-----	-----		7½	Nov. 20	20	Jan. 20
2,600	322,200	Richfield Oil common	*	5½	Sale	⅝	⅞	⅜	⅝	¼	Dec.	21	¾	Dec.	5	¼	Dec. 21	6½	Jan. 5
900	112,800	Preferred	25	7	Sale	-----	¾	¼	½	⅛	Dec.	30	¼	Dec.	18	⅛	Dec. 30	9¼	Jan. 27
13,100	247,800	Rio Grande Oil	*	6¾	Sale	1½	Sale	1⅞	Sale	1¼	Dec.	15	2⅛	Dec.	22	1¼	Dec. 15	10¼	Feb. 21
521	5,172	San Joaquin L&P 7% pr pf	100	114	115	107	110	102	104	101	Dec.	16	108½	Dec.	2	101	Dec. 16	130¼	Aug. 13
40	651	6% prior preferred	100	101	103	97	101	-----	-----	101	Dec.	2	101	Dec.	2	101	Dec. 2	110½	Sept. 4
-----	1,010	Seaboard Dairy Cred com	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----		½	Aug. 21	½	Aug. 21
-----	70	Seaboard Dairy Credit pf	100	-----	-----	25	-----	30	-----	-----	-----		-----	-----		30	Nov. 5	50	Apr. 11
-----	10	Ex warrants	100	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----		40	May 27	40	May 27
150	1,144	Seaboard National Bank	25	37½	Sale	39	Sale	37¼	44	37½	Dec.	11	39	Dec.	1	37½	Jan. 2	45⅝	Sept. 18
50	640	Seaboard Nat'l Secur Corp	25	37¾	40	39	43	37¼	43	39	Dec.	11	39	Dec.	11	39	Apr. 29	47½	Aug. 26
14,850	130,850	Sec First Nat'l Bank L A	25	81	Sale	66	Sale	59	Sale	58	Dec.	30	66¾	Dec.	2	58	Dec. 30	95½	Feb. 8
1,900	21,700	Shell Union Oil com	*	8½	Sale	4⅛	4⅜	2¾	2⅞	2½	Dec.	29	4⅛	Dec.	2	2½	Dec. 29	10	Jan. 21
2,300	16,100	Signal Oil & Gas Co A	25	15½	16⅝	5½	5½	4	Sale	4	Dec.	29	5¼	Dec.	5	4	Dec. 29	17¾	Feb. 17
-----	1,000	B	25	-----	-----	-----	-----	10	-----	-----	-----		-----	-----		10	Apr. 23	16	Jan. 22
25,400	277,600	Sou Calif Edison Co com	25	46⅞	Sale	33	Sale	31¼	Sale	29	Dec.	17	33¾	Dec.	7	28	Oct. 5	54⅛	Feb. 26
144	2,862	Original preferred	25	55	60	43½	-----	42	-----	43⅝	Dec.	14	45	Dec.	16	40	Oct. 6	60	Feb. 19
5,600	48,200	7% preferred	25	29¼	Sale	28¼	Sale	26½	-----	26⅜	Dec.	30	28¼	Dec.	1	26⅜	Dec. 30	30⅞	Aug. 18
11,600	93,900	6% preferred	25	26¼	Sale	25	26⅛	24¼	Sale	23½	Dec.	29	25	Dec.	2	23½	Dec. 29	29	July 23
9,100	81,600	5½% preferred	25	24¾	Sale	22¾	23	22	Sale	21⅜	Dec.	21	22⅞	Dec.	8	21⅜	Dec. 28	27½	May 14
1,500	6,717	Sou Calif Gas 6% pref	25	25¾	-----	25	25¼	23⅝	25	24¼	Dec.	23	25	Dec.	9	24½	Oct. 9	27⅝	Aug. 26
300	1,672	6% preferred A	25	24½	26	25	25¼	-----	-----	25	Dec.	9	25	Dec.	9	24½	Nov. 2	27¾	Sept. 1
149	1,751	Sou Counties Gas 6% pref	100	97¾	101	96	Sale	81½	91½	88	Dec.	28	97⅛	Dec.	4	88	Dec. 28	105	Aug. 18
1,140	2,850	Southern Pacific Co	100	-----	-----	34	35	28¼	Sale	28¼	Dec.	31	35½	Dec.	7	28¼	Dec. 31	73⅞	Aug. 28
37,800	497,700	Standard Oil of Calif	*	47¼	Sale	30¾	Sale	24¾	Sale	23½	Dec.	22	30¾	Dec.	1	23½	Dec. 22	51	Feb. 24
100	1,432	Superior Oil com	25	16	-----	14¾	Sale	12	15	14¾	Dec.	1	14¾	Dec.	1	14¾	Dec. 1	23	Mar. 3
100	100	Preferred	25	-----	-----	-----	-----	22	26	24¾	Dec.	1	24¾	Dec.	1	24¾	Dec. 1	24¾	Dec. 1
200	8,600	Taylor Milling Corp	*	19¼	20	10	Sale	5	10	10	Dec.	1	10	Dec.	1	9	Oct. 5	24¼	Feb. 11
175	2,038	Title Ins & Trust Co	25	80	95	50	60	35	60	50	Dec.	8	50	Dec.	8	50	Dec. 8	90	Feb. 25
140,300	1,404,800	Transamerica Corp	25	13¼	Sale	3¼	Sale	2½	Sale	2	Dec.	21	3½	Dec.	2	2	Dec. 21	18	Feb. 26
104	1,440	Union Bank & Trust Co	100	325	-----	325	-----	325	Sale	325	Dec.	25	325	Dec.	25	325	Jan. 16	325	Jan. 16
40,100	303,100	Union Oil Associates	25	22½	Sale	14½	Sale	11⅛	Sale	10⅜	Dec.	17	14½	Dec.	1	10⅜	Dec. 17	24½	Feb. 13
45,100	334,000	Union Oil of Calif	25	23¾	Sale	15	Sale	12⅜	Sale	11½	Dec.	17	15⅛	Dec.	1	11½	Dec. 17	26	Feb. 13
-----	400	Union Sugar Co com	25	-----	-----	-----	-----	1⅛	1⅜	-----	-----		-----	-----		1⅜	Nov. 12	1½	Nov. 19
-----	1,600	Van De Kamp Hol Bakery	25	-----	30	5	7	8½	-----	-----	-----		-----	-----		3½	Oct. 16	15	Mar. 25
-----	200	Victor Oil	10	-----	1⅛	½	¾	½	¾	-----	-----		-----	-----		½	June 26	⅝	June 26
160	4,838	Weber Showcase & Fix pfd	*	20	22	5	10	-----	10	6	Dec.	7	6	Dec.	7	5	Oct. 13	20	Jan. 19
1,000	5,400	Western Air Express	10	13	21	4½	10	5	Sale	4	Dec.	15	5	Dec.	31	4	Dec. 15	21⅛	Apr. 13
200	9,800	Western Pipe & Steel Corp	10	18	19	17	18	16¾	Sale	16¾	Dec.	31	16¾	Dec.	31	16	Jan. 15	28	Apr. 13
		RIGHTS—																	
-----	73,500	Pacific Gas & Electric	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----		1.80	Jan. 19	2¾	Mar. 9
-----	99,600	Pacific Mutual	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----		1.25	Feb. 6	1.45	Jan. 31
-----	381,100	Sou Calif Edison	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----		1¾	Jan. 15	2 16/16	Mar. 10

Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
December ..... Shares	264,042	250,156	December	$1,000	$5,000
Jan. 1 to Dec. 31	1,624,964	3,542,446	Jan. 1 to Dec. 31	100,000	284,000

AGGREGATE SALES. In December.	AGGREGATE SALES. 12 Months 1931.	PITTSBURGH STOCK EXCHANGE STOCKS	Par	Price Jan. 2. 1931. Bid.	Price Jan. 2. 1931. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.	RANGE FOR YEAR 1931. Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.
Shares	Shares																
1,856	6,890	Allegheny Steel	*	-----	-----	-----	-----	10	13¼	10	Dec. 21	20	Dec. 2	10	Dec. 21	46½	Feb. 26
-----	10	Preferred	100	-----	-----	-----	-----	-----	101	-----		-----		100	Oct. 1	100	Oct. 1
-----	10	Allegheny Trust Co	100	-----	-----	-----	-----	-----	-----	-----		-----		330	June 1	330	June 1
300	8,905	Aluminum Goods Mfg	*	14	Sale	-----	11	10	-----	10	Dec. 28	10	Dec. 28	10	Dec. 18	16	Feb. 27
2,500	9,875	American Austin Car	*	1	1⅛	-----	-----	10c	30c	⅛	Dec. 30	⅛	Dec. 30	⅛	Nov. 28	1⅛	Jan. 6
74	559	Amer Fruit Growers	*	-----	-----	-----	10	-----	10	10	Dec. 30	10	Dec. 30	10	Jan. 7	15	Mar. 19
150	306	Preferred	100	-----	-----	-----	-----	-----	50	40	Dec. 30	40	Dec. 30	40	Dec. 30	72¼	Mar. 17
-----	770	Amer Vitrified Prod	50	-----	-----	-----	-----	-----	-----	-----		-----		3	Aug. 6	8	Mar. 19
-----	135	Preferred	100	-----	-----	-----	-----	-----	-----	-----		-----		41	Sept. 29	75	Jan. 12
110	110	Am Window Glass Co pref	100	-----	-----	-----	-----	-----	-----	14	Dec. 30	14	Dec. 30	14	Dec. 30	14	Dec. 30
650	8,296	Arkansas Nat Gas Corp	*	5¼	-----	2½	-----	1¾	2¼	1⅛	Dec. 29	2½	Dec. 2	1⅛	Dec. 29	6¼	Jan. 21
1,233	23,780	Preferred	10	6¾	Sale	5	5¼	4⅛	5	4¾	Dec. 16	5	Dec. 2	4	Oct. 5	7	Jan. 9
4,735	31,576	Armstrong Cork Co	*	21	Sale	9½	Sale	9	Sale	8½	Dec. 30	10	Dec. 7	8½	Dec. 30	30	Jan. 7
-----	15	Auto Finance Co	*	-----	-----	-----	-----	-----	-----	-----		-----		10	Jan. 7	10	Jan. 7
-----	200	Preferred	25	-----	-----	-----	-----	-----	-----	-----		-----		20	Jan. 8	20	Jan. 8
-----	81	Bank of Pitts (N A)	50	-----	130	-----	-----	-----	-----	-----		-----		100	Apr. 24	120	Jan. 6
17,192	67,805	Blaw-Knox Co	*	23	-----	8½	Sale	c7¼	Sale	6	Dec. 17	9	Dec. 2	6	Dec. 17	29¼	Feb. 24
-----	10	Byers (A M) preferred	100	-----	-----	-----	-----	-----	62	-----		-----		75	Aug. 12	75	Aug. 12
-----	200	Calorizing Inc pref	25	-----	-----	-----	-----	2	4⅛	-----		-----		5	Aug. 5	5	Aug. 5
13,155	28,285	Carnegie Metals Co	10	2⅛	Sale	1	Sale	c1¾	Sale	1	Dec. 1	1⅛	Dec. 17	1	May 19	3¼	Jan. 3
-----	12	Citizens Traction	50	-----	30	-----	-----	-----	-----	-----		-----		30	Feb. 11	30	Feb. 11
1,505	18,690	Clark (D L) Candy	*	9¼	10⅛	-----	9	7⅞	Sale	7¼	Dec. 23	9	Dec. 3	7¼	Dec. 23	13¾	July 1
-----	15	Colonial Trust Co	100	-----	-----	-----	-----	-----	-----	-----		-----		295	Mar. 14	295	Mar. 14
450	1,330	Columbia Gas & Electric	*	33¾	Sale	20⅜	Sale	13½	14	12½	Dec. 29	20⅜	Dec. 1	12½	Dec. 29	38	Jan. 2
300	300	Preferred	100	-----	-----	-----	-----	-----	-----	72⅛	Dec. 29	72⅛	Dec. 29	72⅛	Dec. 29	72½	Dec. 29
-----	112	Consolidated Gas pref	50	35	Sale	-----	-----	-----	-----	-----		-----		25	Apr. 15	35	Jan. 2
-----	121	Consolidated Ice preferred	50	-----	-----	-----	-----	-----	-----	-----		-----		20	May 21	25	Feb. 24
220	955	Crandall McK & Henderson	*	-----	-----	-----	-----	5	10	5	Dec. 16	5	Dec. 16	5	May 20	15	Jan. 6
1,690	11,081	Devonian Oil	10	6	Sale	5	Sale	4	4½	4	Dec. 28	5	Dec. 1	4	Oct. 2	8	Apr. 9
-----	67	Diamond National Bank	100	600	-----	-----	-----	-----	-----	-----		-----		400	May 11	450	Mar. 4
-----	664	Donahoe Inc cl A	*	-----	-----	-----	-----	-----	-----	-----		-----		9¼	Sept. 29	13½	Mar. 9
-----	100	Duff Norton Mfg	*	-----	-----	-----	-----	-----	-----	-----		-----		19	Jan. 19	19	Jan. 19
-----	1	Duquesne National Bank	100	-----	-----	-----	-----	-----	-----	-----		-----		318	May 8	318	May 8
-----	515	Electric Products	*	-----	15	-----	-----	-----	6	-----		-----		10½	Mar. 6	15	Mar. 6
-----	6	Fifth Avenue Bank	50	-----	-----	-----	-----	-----	-----	-----		-----		110	May 19	110	May 19
-----	6	First National Bank (Pgh)	100	-----	-----	-----	-----	-----	-----	-----		-----		375	Jan. 27	375	Jan. 27
30	622	Follansbee Bros pref	100	-----	-----	-----	50	35	50	40	Dec. 3	40	Dec. 3	40	Dec. 3	75	Feb. 10
-----	1	Fourteenth Street Bank	50	-----	-----	-----	-----	-----	-----	-----		-----		185	Apr. 28	185	Apr. 28
1,565	42,906	Hachmeister-Lind Co	*	-----	-----	-----	-----	9	11¾	10	Dec. 9	12	Dec. 10	10	Jan. 20	20½	May 25
-----	214	Preferred	*	-----	-----	-----	66	60	70	-----		-----		65	Mar. 31	75	Aug. 11
906	26,289	Harb-Walker Refrac com	*	-----	-----	16½	Sale	11¾	14	13½	Dec. 22	16½	Dec. 1	13½	Dec. 22	44	Feb. 16
-----	100	Preferred	100	-----	-----	-----	-----	79	90	-----		-----		110	May 14	110	May 14
-----	985	Horne (Joseph) Co	*	32	-----	-----	-----	-----	-----	-----		-----		29	Mar. 31	32	Jan. 13
-----	10	Preferred	100	102	-----	-----	-----	-----	-----	-----		-----		101½	Aug. 17	101½	Aug. 17
360	12,162	Independent Brewing	50	2	2½	2½	-----	2¼	3¼	2¼	Dec. 9	2⅛	Dec. 21	1	June 1	5	Sept. 11
150	3,208	Preferred	50	4½	Sale	3	3¾	2	3	3	Dec. 4	3	Dec. 4	2	May 20	5	June 30
294	2,070	Jones & Laughlin St'l pf	100	119	-----	100	Sale	79	85	69	Dec. 18	100	Dec. 1	69	Dec. 18	122½	Apr. 7
-----	25	Keystone National Bank	100	300	-----	-----	-----	-----	-----	-----		-----		300	Jan. 8	300	Jan. 8
370	4,022	Koppers Gas & Coke pref	100	99½	-----	-----	-----	58	Sale	50	Dec. 23	78	Dec. 8	50	Dec. 23	102½	Mar. 21
-----	2,740	Liberty Dairy Prod	*	1	-----	-----	-----	-----	-----	-----		-----		1	Mar. 14	1¼	Mar. 17
101,118	567,176	Lone Star Gas	*	24¼	Sale	9¼	Sale	8½	Sale	5⅞	Dec. 16	9¼	Dec. 1	5⅞	Dec. 16	29	Feb. 26
50	550	McCrady Rodgers pref	50	-----	-----	-----	-----	36	40	40	Dec. 30	40	Dec. 30	40	Oct. 5	48	Apr. 1
1,160	2,685	McKinney Mfg	*	-----	-----	-----	-----	-----	1¼	1	Dec. 16	1½	Dec. 7	1	Dec. 16	5	Feb. 14
4,055	75,407	Mesta Machine	5	26	Sale	17	Sale	18½	Sale	16¾	Dec. 3	22	Dec. 11	16¾	Dec. 3	37	Apr. 6
-----	3,095	Nat Fireproofing Corp	*	-----	-----	-----	-----	-----	10	-----		-----		17	Aug. 25	27	Jan. 20
1,895	7,699	Preferred	50	-----	-----	-----	14	8	Sale	7	Dec. 30	11½	Dec. 2	7	Dec. 30	33	Jan. 6
-----	2,446	Penn Federal Corp	*	-----	-----	-----	1	-----	1	-----		-----		1	Sept. 22	2	Jan. 13
-----	1,137	Peoples Sav & Trust	20	-----	137½	-----	-----	-----	-----	-----		-----		90	May 29	135	Jan. 21
-----	200	Petroleum Exploration	25	-----	-----	-----	-----	10	-----	-----		-----		10	Sept. 21	15	Apr. 15
3,000	19,000	Phoenix Oil	25	15c	25c	-----	-----	-----	10	10c	Dec. 24	10c	Dec. 24	10c	Mar. 28	20c	Jan. 10
-----	1,860	Preferred	1	-----	-----	-----	-----	-----	-----	-----		-----		10c	June 26	10c	June 26
-----	25	Pittsb Bessemer & L E RR	50	-----	-----	29	-----	25	-----	-----		-----		31	Nov. 13	31	Nov. 13
1,554	5,026	Pittsburg Brewing	50	4½	-----	3	-----	3	4	3½	Dec. 15	4	Dec. 2	2¼	June 4	6½	June 24
596	3,538	Preferred	50	10¼	-----	7	8	6	7	7	Dec. 16	8	Dec. 2	7	Dec. 16	12	Jan. 12
300	700	Pittsburgh Coal	100	-----	-----	7¼	Sale	4	5	6¼	Dec. 18	7¼	Dec. 1	6¼	Dec. 18	19	Sept. 11
25	625	Preferred	100	-----	-----	-----	-----	27½	30	37½	Dec. 7	37½	Dec. 7	37½	Nov. 6	38	Oct. 2
3,284	51,685	Pittsburgh Forgings	*	8½	Sale	3½	4	3	Sale	3	Dec. 21	4	Dec. 9	3	Oct. 5	13¾	Apr. 14
-----	545	Pittsburgh Invest Security	*	-----	-----	-----	-----	-----	-----	-----		-----		1	May 12	3¼	Mar. 6
-----	889	Pittsburgh Oil & Gas	5	-----	-----	-----	-----	-----	-----	-----		-----		1¼	Feb. 10	1½	Feb. 10
5,859	54,354	Pittsburgh Plate Glass	25	34¼	Sale	21	Sale	18½	Sale	17½	Dec. 17	21¼	Dec. 1	17½	Dec. 17	42½	Feb. 27
8,268	47,028	Pitts Screw & Bolt Corp	*	14	Sale	5	Sale	c3½	Sale	3	Dec. 17	5	Dec. 1	3	Sept. 29	15¾	Feb. 24
-----	200	Pittsburg Steel Pdy	*	-----	-----	-----	-----	-----	-----	-----		-----		x17⅝	Jan. 9	18	Jan. 5
2,965	32,476	Plymouth Oil	5	17	Sale	8¾	10	7	Sale	6¼	Dec. 30	9⅛	Dec. 2	6	Oct. 5	19¼	Feb. 21
-----	2,080	Reymers Brothers Inc	*	-----	-----	-----	15	-----	15	-----		-----		15	Oct. 6	17½	Jan. 23
20	901	Rund Manufacturing	*	-----	-----	-----	-----	7	10	10	Dec. 2	10	Dec. 2	10	Sept. 25	24	Mar. 6
-----	400	Salt Creek Consol Oil	10	1	1⅛	-----	-----	-----	-----	-----		-----		1	Jan. 8	1⅛	Jan. 29
2,000	14,700	San Toy Mining	1	1c	-----	1c	3c	1c	3c	1c	Dec. 19	2c	Dec. 8	1c	Feb. 26	3c	July 29
72,052	47,722	Shamrock Oil & Gas	*	7⅛	Sale	1¼	2	1	Sale	1	Dec. 7	2	Dec. 2	1	Sept. 19	12½	Feb. 27
395	7,383	Standard Steel Spring	*	24¾	Sale	10	-----	10	14	10	Dec. 3	10	Dec. 3	10	Nov. 25	31	Mar. 5
96	289	Union Storage Co	25	40	-----	-----	-----	40	-----	40	Dec. 10	40	Dec. 10	40	Mar. 10	40	Mar. 10
1,380	16,051	United Engine & Pdy	*	40	-----	25	Sale	19	22½	18	Dec. 15	25	Dec. 1	15	Oct. 6	38	Feb. 26
3,200	5,015	United States Glass Co	25	-----	-----	-----	-----	2	Sale	1	Dec. 15	2	Dec. 31	1	Aug. 27	2½	Mar. 26
60	1,733	Vanadium Alloy Steel	*	-----	-----	13	14⅛	12	14	14	Dec. 8	15	Dec. 17	14	Dec. 8	35	Apr. 17
660	1,555	Waverly Oil Works cl A	*	-----	-----	-----	-----	-----	3	2½	Dec. 29	5	Dec. 7	2	June 22	7¼	Feb. 16
3,536	12,051	Westinghouse Air Brake	*	32¼	-----	16½	-----	z14	Sale	12	Dec. 15	16¾	Dec. 7	12	Dec. 15	35	Mar. 2
187	1,257	Westghouse El & Mfg	50	90	Sale	-----	-----	23½	24¼	24	Dec. 29	32½	Dec. 4	24	Dec. 29	90	Jan. 2
-----	200	Wiser Oil Co	25	-----	-----	-----	-----	10	-----	-----		-----		9	May 14	10	May 6
-----	729	Zoller (William) Co	*	-----	-----	-----	-----	-----	-----	-----		-----		6	Sept. 10	22	Mar. 12
-----	530	Preferred	100	-----	93	-----	80	-----	70	-----		-----		90	May 12	93	Jan. 2
		UNLISTED															
1,436	3,926	Copperweld Steel	*	-----	-----	-----	-----	-----	-----	9	Dec. 24	10	Dec. 10	5½	Oct. 10	40	Feb. 17
3,500	35,600	Leonard Oil Development	25	-----	-----	-----	-----	-----	-----	25c	Dec. 16	25c	Dec. 16	25c	Dec. 16	1½	Apr. 7
525	2,630	Lone Star Gas pref	100	-----	-----	-----	89	75	86	75	Dec. 17	85	Dec. 9	75	Dec. 17	108	Mar. 25
2,000	5,745	Mayflower Drug Co	*	1	-----	-----	-----	-----	-----	10c	Dec. 16	10c	Dec. 16	10c	Dec. 16	2	June 3
622	822	Penna Industries pref	100	-----	-----	-----	-----	-----	-----	10	Dec. 15	15	Dec. 4	10	Dec. 15	15	Nov. 17
100	100	Units	*	-----	-----	-----	-----	-----	-----	10	Dec. 30	10	Dec. 30	10	Dec. 30	10	Dec. 30
54,595	168,463	West Public Service v t c	*	11½	Sale	4¼	Sale	-----	3½	2⅛	Dec. 28	4½	Dec. 3	2⅛	Dec. 28	14½	Feb. 20
		BONDS															
-----	$7,000	Independent Brewing 6s	1955	-----	-----	-----	30	-----	-----	-----		-----		31	June 24	31¾	July 30
-----	2,000	Monon R C C & C 6s	1949	-----	-----	-----	-----	-----	-----	-----		-----		111¾	June 11	112¾	Mar. 31
$1,000	52,000	Pittsburgh Brewing 6s	1949	80	-----	-----	-----	-----	65	74	Dec. 11	74	Dec. 11	74	Dec. 11	82½	Mar. 31
-----	12,000	Shamrock Oil & Gas 6s	1939	-----	-----	-----	-----	-----	-----	-----		-----		80	July 28	95	Jan. 5
-----	1,000	Zoller (William) 6s	1942	-----	-----	-----	85	-----	-----	-----		-----		90	Sept. 1	92	Aug. 17

* No par value. z Ex-dividend. c Cash Sale.

General Quotations

OF BONDS AND STOCKS

In the earlier part of this publication complete records of the dealings on the leading stock exchanges of the country, for the latest month and for the calendar year to date, are furnished. In this department of General Quotations we combine in one comprehensive whole, securities of all classes and descriptions, not only those dealt in on the exchanges, but also leading unlisted and inactive securities. The following is an index to the different classes of securities quoted:

	Page		Page		Page
Steam Railroad Bonds	77	Public Utility Bonds	83	Insurance Stocks and Scrip	94-120
Steam Railroad Stocks	81	Public Utility Stocks	88	Real Estate Trust and Land Stocks	95
Joint Stock Land Bank Bonds	99	Industrial & Miscellaneous Bonds	91	Title Guarantee and Safe Deposit Stocks	95
Joint Stock Land Bank Stocks	99	Industrial & Miscellaneous Stocks	95	United States and Municipal Bonds	100
Federal Land Bank Bonds	100	Exchange Seats	93	Canadian Municipal Bonds	102
Real Estate Bonds	108	Textile Manufacturing Stocks	94	Foreign Government Bonds	101
Investment Trust Stocks and Bonds	82	Mining Stocks	94		

Quotations from all Stock Exchanges are as near as possible for the *closing day of the month preceding the date of issue.* As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "*f*" is prefixed to the price, he must pay accrued interest *in addition* to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.

The letter "*f*" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.

Quotations for equipment bonds are based on average maturities

Quotations for guaranteed stocks are "and dividend"; that is, the accrued dividend must be paid in addition to the price. Stock prices marked thus (*d*) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated conv" for convertible, "s f" for sinking fund, "l g" for land grant, "op" for optional.

The black-faced type in the letters showing the interest period indicates the *month* when the bonds mature.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.		Bid.	Ask.
RAILROAD BONDS			
Adirondack 1st 4½s 1942 gu M&S		70	80
Akron & Barb Belt g 4s 1942 J&D		85	90
Ak Cant & Youngst—			
Gen & ref 6s 1945 ser A A&O		40	50
Gen & ref 5½s 1945 ser B A&O		30	35
Alabama Great Southern—			
1st cons g 5s 1943 ser A J&D		----	95
1st cons 4s 1943 ser B J&D		----	----
Alabama N Orl T & P Junc—			
"A" deb 5s g '40 red '10 M&N	lf	90	95
"B" deb g 5s '40 red '10 M&N	lf	90	95
"C" deb g 5s Nov 1 1940 A&O	lf	88	93
Alabama Tennessee & Northern—			
Prior lien 6s 1948 J&J		11	16
Gen income 6s Oct 1948		2	----
Alabama & Vicksburg Ry—			
1st M g 5s 1974 series A M&N		----	----
Albany & Susq 3½s gold 1946 (conv before 1916) gu A&O		66	70
Alleghany Corp—			
Coll tr conv 5s 1944 F&A		26¼	----
Coll & conv 5s 1949 J&D		19	23
Col & conv 5s 1950 A&O		16	18¾
Allegheny Val gen 4s 1942 M&S		71	87
Al & West 4s guar 1998 A&O		----	71
Amer Dock & Impt—See Ind & Miscell—			
Ann Arbor 1st g 1995 Q-J		15¾	30
Eq tr 6s 1932-35 (s-a) J&J 15		90	95
Ark & Mem Ry Brge & Term—			
1st M 5s 1964 M&S		85	92
Aroostook Nor 5s g 1947 A&O		----	95
Asheville & Spartanburg—S U & Col 1st M g gu 4s 1955 J&J		----	----
Atchison Topeka & Santa Fe—			
Gen mtge gold 4s 1995 A&O		86½	87½
Adjustment 4s July 1 1955 Nov		----	79⅞
Stamped M&N		80½	85
Conv g 4s of 09 due 55 op J&D		73½	75
Conv g 4s of 1905 due '55 J&D		71¼	75
Conv g 4s of 1960 J&D		----	80
Conv deb 4½s 1948 J&D		90	91
Trans S L 1st g 4s 1958 J&J		72½	89
Cal-Ariz 1st & rf 4½s '62 op M&S Series B	lf	85	89
Rocky Mt Div 4s 1965 J&J		----	86
Athens Terminal Ry—			
1st g 5s 1937 J&J	f	25	----
Atlanta & Charlotte Air Line—			
1st M 4½s 1944 ser A J&J		----	89⅞
1st M 5s 1944 ser B J&J		76	79
Atl Knox & Nor 1st 5s 1946 J&D		75	----
Consol gold 4s 2002 M&S		----	----
Atlanta & St Andrews Bay—			
1st 6s 1938 A&O		35	40
Atlanta Terminal 6s 1939 F&A		90	97
Atlantic City gu 4s 1951 J&J		72	----
1st M 5½s 1929 extd as 5% to May 1954 M&N		77	83
Atlantic Coast Line Co of Conn—			
Certs Indebt 5s irredeem J&D	f	----	----
Atlantic Coast Line RR—			
1st cons 4s July 1 1952 M&S		76	77
Col tr g 4s Oct 1 1952 op M&N		59½	61
Conv deb 4s 1939 op 1916 M&N		80	89½
Gen unif ser A 4½s 1964 J&D		77	80
Eq 6½s Feb 1936 (year) F&A	b	7%	6%
Eq 6s 1932-1935 (yr) J&J 15	b	7%	6%
Eq 4½s 1932-'41 E (yr) F&A	b	6.50	5.50%
Atlantic Coast Line of S C—			
Gen 1st g 4s July 1948 J&J		74	----
Atl & Danville 1st 4s 1948 J&J		20	30
2d g 4s 1948 J&J		15	19
Atl & Yad 1st gu g 4s 1949 A&O		25	60
Aug Term 1st gu g 6s 1947 A&O		----	102
Aus & NW 1st 5s g 1941 J&J		----	95
Augusta Union Stat 4s 1953 J&J		55	65
Balt & Harris g 5s 1936 M&N		90	95
1st M West Ext g 5s 1938 M&N		90	95
Baltimore & Ohio—			
1st M 4s g July 1 1948 A&O		75⅜	83
1st M 5s July 1 1948 A&O		89	90½
Conv 4½s 1933 red 1923 M&S		70	72
Conv g 4½s 1960 F&A		45½	45¾
Ref & gen 5s 1995 series A J&D		59⅛	60½
Ref & gen 6s 1995 series C J&D		65	68
Ref & gen 5s 2000 ser D M&S		59¼	62
Eq tr 4½s 1932-40 (yr) M&N	b	6.50	6%
Eq tr 4½s '32-'41 C (yr) F&A	b	6.50	6%
Eq tr 5s 1932-37 (yr) F&A	b	6.50	6%
Eq tr 5s 1932-38 (yr) F&A	b	6.50	6%
Eq tr 6s '32-'35 (yr) J&J 15	b	6.50	6%
Pittsb Lake Erie & W Va—			
Refund gold 4s 1941 M&N		60½	66
S W Div 1st 5s 1950 J&J		69	78
Toledo & Cin Div 4s 1959 J&J		51	57
Bangor & Aroostook—			
1st M 5s g Jan 1 1943 J&J		78	78¼
Cons refund g 4s 1951 J&J		----	57
Medford Ext 5s 1937 M&N		----	90
Piscat Div g 5s Jan 1943 A&O		----	85
St Johns Riv Ext gu 5s '39 F&A		----	90
Van Bur Ext 5s g Jan '43 A&O		----	90
Washburn Ext 1st 5s '39 F&A		----	90
Bat Creek & S 1st gu g 3s '89 J&D		----	70
Bay C & B C 1st M g 3s 1989 J&D		----	----
Bedford Belt 1st 5s 1938 J&J		70	85
Beech Cr 1st 4s g gu 1936 J&J		----	96¼
2d guar gold 5s 1936 J&J		----	----
Beech Crk Ext 3½s 1951 A&O		51	----
Bellingham Bay & British Col—			
1st g 5s Dec 1 1932 J&D		85	90
Belt RR & Stk Yds (Ind'p'lis)—			
1st ref gold 4s 1939 M&N		80	85
Belt Ry of Chatt 5s 1945 J&J		----	----
Belvidere Del 1st 3½s 1943 J&J		----	75
Big Sandy Ry 1st g 4s 1944 J&D		86	----
Birm Term 1st g 4s 1957 gu M&S		----	----
Bluff Point Land & Imp—See Ind & Miscell.			
Bolivia Ry 1st 5s 1927 J&J	f	----	----
Boonville RR Bridge 4s '41 M&N		----	----
Boonville St L & Sou 5s '51 F&A		50	55
Boston & Albany 5s Oct '63 J&J		----	----
5s June 1942 J&D		----	----
5s July 1 1938 J&J		----	----
4½s July 1937 J&J		----	----
4½s impt 1978 F&A		----	----
4s May 1 1933 gu N Y C M&N		----	----
4s May 1 1934 gu N Y C M&N		----	----
4s May 1 1935 gu N Y C M&N		----	----
Boston & Albany (*Concluded*)—			
3½s Jan 1 1951 J&J		----	----
Ref 3½s 1952 gu N Y C A&O		----	----
Boston & Lowell 4½s Feb '33 J&J		80	90
Boston & Maine (new) 5s Sept '41		60	66
4s-5s April 1947		60	66
5s Apr 1944		60	66
5s June 1945		60	66
5s Jan 1946		60	66
5s May 1943		60	66
5s Mar 1942		60	66
5s Jan 1943		60	66
5s May 1940		60	66
1st m 5s 1967 ser AO M&S		67½	69
1st m 5s 1955 ser 2 M&N		67⅝	74½
1st m 4¾s 1961 ser JJ A&O		65¾	67½
5s Mar. 1 1932 Series		96	----
Eq 4½s 1932-1943 (yr) A&O	b	7.50	6.25%
Bost & Maine (old) 4½s J&J		65	70
4s Feb 1 1937 F&A		80	----
4s Aug 1942 F&A		----	65
3s July 1950 J&J		40	43
6s Jan 1 1933 J&J		----	94
Equip 5½s 1932-1937 (yr) F&A	b	7.50	6.25%
Eq tr 6s 1932-38 (year) J&D	b	7.50	6.25%
Wor Nashua & Roch 4-5s 1945		60	66
4s Oct 1 1934 A&O		70	80
Bos & N Y A L 1st 4s g 1955 F&A		55½	59
Boston Rev Beach & Lynn—			
1st m 4¼s July 15 1947 J&J 15		----	90
Gen m 6s 1933 J&J 15		65	70
Brook & Mon 2d 5s 1938 J&D		----	----
Brun & West 1st 4s 1938 J&J		80	86
Buffalo Creek 1st 5s 1941 J&J		85	90
1st ref 5s 1961 J&J		75	80
Bluff Point Land & Impt—See Ind & Miscell.			
Buffalo Rochester & Pittsburgh—			
General 5s g 1937 M&S		83	87
Con g 4½s 1957 M&N		40	44
Eq 6s ser K 1932 (s-a) F&A		99	100
Eq 6s ser K 1933 (s-a) F&A		95	98
Buff & Susquehanna RR Corp—			
1st 4s Dec 30 1963 J&J		70	72
Burl Cedar Rapids & North—			
Con 1st & coll tr 5s g '34 A&O		70	96¼
Butte Anaconda & Pac 5s '44 F&A		80	85
Cam & Clear—1st 5s g 1941 J&J		85	90
Gen M g 4s 1955 F&A		78	80
Cambria & Ind 1st 4½s '68 J&J		70	80
Eq tr 5½s 1932-38 (year) M&N	b	7.50	6%
Canada Atl 1st 4s 1955 J&J		53	58
Canada South 5s 1962 ser A A&O		76¾	82
Can Nat Rys 4½s 1954 M&S 15		72	73
4½s 1957 J&J		71¾	73
4½s 1968 J&D		72⅛	74
4½s guar 1956 F&A		72¼	73¼
4¼s guar 1955 J&D 15		72¼	80
40-yr 5s guar 1970 F&A		78	83
5s guar 1969 J&J		77¾	85
5s guar 1969 A&O		78⅛	79⅜
Eq tr 4½s 1932-1942 (gu) M&N	b	8%	7%
Eq tr 4½s 1932-45 (ann) J&D	b	8%	7%
Canadian Northern—			
4 F deb 7s 1940 J&D		91	91½
S F deb 6½s 1946 J&J		93	94
10-yr g 4½s Feb 15 1935 F&A		----	83⅛
Winnipeg Term 4s 1939 J&J		----	----

b Basis. *f* This price includes accrued interest. *k* Last sale. *l* London. *n* Nominal. *s* Sale price.

RAILROAD BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds

Bonds		Bid.	Ask.
Canadian N W 4½s Oct 22 1943		70	75
Canadian Pacific—			
Cons deben 4s perpetual J&J		60	66½
20-yr coll tr 4½s 1946 M&S		64¼	67
Coll tr 5s Apr 15 1934 A&O		74	78
Coll tr 5s 1954 J&D		70	73½
S f 4½s Dec 15 1944 J&D15		60	65
Coll tr 4½s 1960 J&J		60¼	64
Eq tr 5s 1944 J&J		78	80
Eq tr 4½s 1932-1938 s-a J&D	b	7.50	6.50%
Eq tr 4½s 1940-1945 s-a J&D	b	7.50	6.50%
Eq tr 6s Apr 26 1932 s-a A&O	b	7.50	6.50%
Carb & Shaw 1st g4s 1932 M&S		----	----
Caro Cent 1st g gu 4s 1949 J&J		15½	39
Caro Clinch & Ohio 5s 1938 J&J		----	97½
1st cons 6s 1952 ser A J&S	D15	88	94
Equip 5s 1932-1937 s-a A&O	b	7%	6%
Eq 5s 1932-1933 s-a J&D	b	7%	6%
Eq tr 6s 1932-'35 (yrly) J&J	15 b	7%	6%
Cart & Adir 1st 4s 1981 J&D		----	----
Catawissa cons g 4s 1948 A&O		78	83
Cent Ark & Ea 1st 5s 1940 op J&J		----	45
CentrBr Un Pac 1st g 4s '48 J&D		35	50
Central of Georgia—			
1st M g 5s Nov 1 1945 F&A		64⅞	91
Registered $1,000 & $5,000		----	----
Cons gold 5s 1945 M&N		41¼	49
Registered $1,000 & $5,000		----	----
Ref & gen 5½s 1959 ser B A&O		24	26
Ref & gen 5s 1959 ser C A&O		24½	35
Eq tr 4½s '32-'40 ser P(yr) M&S	b	7.25	6.25%
Eq tr 4½s '32-'40 ser Q(yr) M&N	b	7.25	6.25%
Eq tr 5s 1932-'38 (yrly) J&D	b	7.25	6.25%
Chat Div gold 4s 1951 J&D		----	----
Macon & Nor g 5s 1946 J&J		----	----
Mid Ga & Atl 1st 5s 1947 J&J		----	95
Mobile Div g 5s 1946 J&J		----	97⅞
Oconee Div 1st g 5s 1945 J&D		----	----
Ocean S S 1st 5s 1943 J&J		----	----
Cent New Eng 1st qu 4s 1961 J&J		60	67½
Central of New Jersey—			
Gen M (now 1st) g 5s 1987 J&J		95	98
Gen M 4s 1987 J&J		----	97½
Eq tr 6s '32-'35 (yrly) J&J	15 b	7%	6%
Eq tr 4½s 1932-'41 (yr) F&A	b	7%	6%
Central Pacific—			
1st ref 4s g guar 1949 F&A		75½	79
1st g guar 4s Oct 1 1954 A&O		67	83
Guar g 5s 1960 F&A		65¼	70
m European loan 4s 1946 M&S		25	35
Cent RR & Bkg 5s 1937 M&N		20	40
Central Vermont Ry—			
Eq tr 5s Apr 26 1932 s-a A&O	b	6.25	5.50%
Eq tr 5s Dec 14 '32-'44 (yr)	b	6.25	5.50%
Char & Sav gen 7s 1936 J&J		95	103
Charl & W Car 1st 5s 1946 A&O		75	85
Chateaugay Ore & Iron Co—See I		nd & M	isc.
Chat R & South g 5s 1947 J&J		----	----
Chattanooga Sta 4s 1957 gu J&J		----	----
Chesapeake Corp—See Misc Bon	ds		
Chesapeake & Ohio—			
1st cons g 5s 1939 M&N		97½	100
General 4½s gold 1992 M&S		89½	92⅛
Ref & impt 4½s 1993 ser A A&O		78	83
Ref & impt 4½s '95 ser B J&J		76	79
Eq tr 4½s '32-'40 W (yr) A&O	b	6 75	6%
Eq tr 5s 32-'38 (yr) M&S	15 b	6.75	6%
Eq tr 5½s '32-'37 (yrly) J&D	b	6 75	6%
Eq tr 6s 1932-'35 (yrly) J&J	15 b	6.75	6%
Eq 6½s 1932-'35 (ann) J&D	b	6 75	6%
Craig Valley 1st 5s g 1940 J&J		99¾	103
Potts Creek 4s 1946 J&J		----	90
R & A Div 1st con g 4s '89 J&J		73	75
2d con g 4s 1989 J&J		----	80
Warm Spr Val 1st 5s g '41 M&S		----	----
Elevator Co g 4s gu 1938 A&O		----	----
West Poc Corp 1st 4½s '45 F&A		----	----
Chesapeake & Ohio Northern—			
1st M 5s 1945 guar A&O		90	97
Chesterfield & Lanc 1st 5s '55 F&A	f	----	----
Chic & Alton 1st 3½s 1950 J&J	f	79¾	----
RR refunding g 3s 1949 A&O	f	42¼	45
Certificates of deposit—			
Stpd as to Oct 1931 int	f	38¼	44½
Equip trust 6s Jan 15 '32-'35 (yearly) J&J	15	90	95
Chicago Burlington & Quincy—			
Gen M 4s 1958 M&S		87½	90
1st & ref 4½s ser B 1977 F&A		83½	85⅞
1st ref g 5s 1971 ser A F&A		95½	97
Illinois Div 3½s '49 op '29 J&J		79¾	80¾
4s July 1 1949 J&J		86	----
Chic & East Ill (new co)—			
Gen M 5s May 1951 M&N		10	12
Chicago & Eastern Illinois—			
1st consol 6s gold 1934 A&O		----	75
Chicago & Erie 5s 1st g '82 M&N		76	90
Income 5s Oct 1982		----	----
Chic Grt West 1st 4s 1959 M&S		46¼	46½
Chicago Indiana & Southern Ry			
Con mtge g 4s 1956 guar J&J		----	----
Chicago Indianap & Louisville—			
Ref M g 6s 1947 series A J&J		50¼	90
Ref M g 5s 1947 series B J&J		20½	55
Ref M g 4s 1947 series C J&J		20½	91
1st & gen 5s 1966 series A M&N		----	32½
1st & gen 6s May '66 ser B J&J		30	33
Equip tr 6s '32-'35 (yr) J&J	15	95	98
Monon Coal gu 5s '36 opt J&D		30	40
Chic & I C Ry 1st 5s 1936 J&J		----	----
Chicago Lake Shore & Eastern—			
1st M 4½s 1969 opt 1919 J&D		60	95
Chic Memp & Gulf 5s 1940 J&J		----	50
Chic Milw St Paul & Pac RR—			
50-yr 5s 1975 series A F&A		33	33¾
Conv adj 5s Jan 2000 A&O	f	8	8¼
Gen g 4s A May 1 1989 J&J		55½	59
Gen g 3½s B May 1 1989 J&J		49½	71
Gen 4½s May '89 series C J&J		57½	64
Gen M 4½s 1989 ser E M&N		57½	64
Gen M 4½s May '99 ser F J&J		60	65
Eq 4½s '32-'43 E & F (yr) J&J	b	8	7%
Eq 4½s '32-'41 G & H(yr) J&J	b	8	7%
Equip tr 6s 1932-35 (yr) J&J	15 b	8	7%
Equip tr 5s '32-'40 ser B(yr) F&A	b	8	7%
Chicago & North Western—			
Gen M 3½s g 1987 M&N		53¼	57
Gen M gold 4s 1987 M&N		60½	67
Stmpd non-pay Fed inc tax		60	67½
Gen M 5s '87 stpd inc tax M&N		71¼	88
Gen M 4½s '87 stpd inc tax M&N		60	79⅛
Gen M 4½s '87 stpd inc tax M&N		63	----
Sinking fund deb 5s 1933 M&N		63½	80
15-year 6½s Mar 1936 M&S		78	82½
1st & ref 5s May 2037 J&D		43¼	50
1st & ref 4½s May 2037 J&D		37	39
1st & ref 4½s May 2037C J&D		37	43
Conv g 4½s 1949 ser A M&N		28	29½

Bonds		Bid.	Ask.
Chic & North Western (*Concl.*)—			
Eq tr 5s '32-'35 ser M (yr) J&D	b	7.50	6.50%
Eq 5s '32-'38 O (yr) J&D	b	7 50	6.50%
Eq 6s Jan 15 '32-'35 (yr) J&J15	b	7.50	6.50%
Eq 6½s 1932-36 ser J (yr) M&S	b	7.50	6.50%
Eq 6½s 1932-36 K (yr) A&O	b	7.50	6.50%
Eq 4½s '32-'42 (yr.) ser A M&N	b	7.50	6.50%
Chic R I & Pac Ry—			
General gold 4s 1988 J&J		67½	73
Ref g 4s 1934 opt to 1911 A&O		54¼	----
Sec 4½s 1952 ser A M&S		48½	----
30-yr. conv. 4½s 1960 M&N		33¼	----
Eq 6s Jan 15 1932-'35 (yr) J&J15	b	7.50	6.50%
Eq tr 5s 1932-38 (s-a) J&D	b	7.50	6.50%
Eq tr 5s 1932-'34 (s-a) A&O	b	7.50	6.50%
Eq 4½s '32-'42 O (yr) J&J	b	7.50	6.50%
Eq tr 4½s '32-'45 (s-a) J&D	b	7.50	6.50%
Chicago St Louis & N O—			
Con g 5s June 15 '51 J&D	15	58	81
Con g 3½s June 15'51 J&D	15	----	84
Mem Div 1st 4s 1951 J&D		45½	63⅛
Chic St L & Pits 1st 5s g 1932 A&O		98	100¾
Chic St Paul Minn & Omaha—			
Eq 6s 1932-'35 (ann) J&J	15	93	98
Chic Terre Haute & Southeast			
1st & ref g 5s Dec 1 '60 opt J&D		33	40
Inc mtge 5s Dec 1 1960 M&S		22⅛	37
Chic Un Stat 1st 4½s 1963 J&J		91	94
1st M 5s 1963 series B J&J		95	99
1st M 6½s series C 1963 J&J		107	107½
Guar gold 5s 1944 J&D		94½	94⅞
Chicago & Western Indiana—			
Gen gold 6s Dec 1 1932 Q-M		----	----
Consol gold guar 4s 1952 J&J		58	68½
1st & ref 5½s 1962 A M&S		68½	74½
Choc & Memph 5s 1949 J&J		70	80
Choctaw Oklahoma & Gulf—			
Consol gold 5s 1952 M&N		----	82½
Cincinnati Hamilton & Dayton—			
General 5s gold 1942 J&D		50	80
2d mtge gold 4½s 1937 J&J		90	----
Cinc Ind & St L Sh Line Ry—			
1st gold guar 4s 1953 A&O		65	----
C I S L & C 1st 4s g Aug '36 Q-F		----	91
Cin Ind & West 1st 5s 1965 M&N		55	65
Cin Leb & Nor 4s 1942 M&N		74	----
Cinc & Musk Val 4s 1948 F&A		78	83
Cin N O & Tex Pac Ry—			
Eq tr 5s 1932-38 (yr) A&O	b	7.50	6.50%
Cincin North 1st g 4s 1951 J&J		----	----
Cincinnati Union Term Co—			
1st M 4½s 2020 ser A J&J		81½	90
1st M 5s 2020 ser B J&J		96	96¾
Clearfield Bitum Coal—See Ind &		Misc.	
Clear & M 1st 5s g gu 1943 J&J		----	----
Cleveland Akron & Columbus—			
1st cons guar g 4s 1940 F&A		78	----
Clev Cinc Chic & St Louis—			
General 4s gold 1993 J&D		70	78
Gen M 5s ser B 1993 J&D		----	99
Ref & imp M 6s '41 ser C J&J		----	100½
Ref & imp M 5s '63 ser D J&J		64	75
Ref & impt 4½s ser E 1977 J&J		60	63½
Cairo Div 1st g 4s 1939 J&J		----	97¾
C W & M Div 1st 4s g '91 J&J		61	----
St L Div 1st col tr g 4s '90 M&N		----	86¼
Spr & Col Div 4s 1st g '40 M&S		71	----
White W V Div 1st 4s '40 J&J		----	96
Equip to 6s 1932-1935		93	98
Clev Colum Cin & Indianap—			
Gen cons gold 6s 1934 J&J		----	101⅜
Cleveland Lorain & Wheeling—			
Cons now 1st 5s 1933 A&O		----	97
Gen M 5s 1936 J&D		----	----
Cleve & Mah Val g 5s 1938 J&J		----	97
Clev & Marietta 4½s 1935 M&N		----	----
Cleveland & Pittsburgh—			
Ser A 4½s gen gtd 1942 J&J		80	----
Ser B 4½s gen gtd 1942 A&O		80	----
Int red to 3½%		75	----
Ser C 3½s gen gtd 1948 M&N		75	----
Ser D 3½s gen gtd 1950 F&A		75	----
Gen & ref 4½s 1977 ser A F&A		----	----
Cleve Short L 4½s 1961 A&O		----	84½
Cleveland Terminal & Valley—			
1st 4s gold guar 1995 M&N		55	70
Cleveland Union Terminals—			
1st s f 5½s 1972 series A A&O		95½	97½
1st M s f 5s 1973 ser B A&O		92¼	93½
1st s f 4½s 1977 ser C A&O		80	89
Coal Riv Ry 1st 4s gu '45 J&D		85	----
Colorado & Southern			
Ref M g 4½s May 1 '35 M&N		85	87
General mtge 4½s 1980 M&N		60¾	63
Eq tr 6s 1932-35 (year) J&J	15	92	97
Columbia & Port Deposit—			
1st m 4s 1940 F&A		----	----
Col & Hock Val ext 4s 1948 A&O		71	94
Col & Tol 1st g 4s 1955 F&A		67	----
Conn & Pass 1st g 4s 1943 A&O		60	----
Conn River gold 4s 1943 M&S		----	----
Connecting Ry (Phila)—			
1st M gu 4s Mar 15' 51 M&S	15	80	85
Cuban Nor Rys 1st 5½s '42 J&D		18	19
Cuba RR 1st g 5s 1952 J&J		33	35
1st l & ref g 7½s '36 ser A J&D		35	45
1st l & ref 6s 1936 ser B J&D		35	37¼
Imp & equip 5s 1960 M&N		20	24
Dal & Waco 1st gu 5s 1940 M&N		----	----
Danb & Norwalk 4s 1955 J&D		----	65
Dayton Union 4s 1949 J&J		75	80
Dawson Ry & Coal 5s 1951 J&J		70	90
Delaware R.R.—			
General 4½s 1932 J&J		95	----
Del & Bound Br 3½s 1955 F&A		68	----
Delaware & Hudson—			
Conv 5s 1935 A&O		88	107
1st & ref gold 4s 1943 M&N		76¼	78
15-yr g 5½s May 1 '37 M&N		89½	98
Eq 6s Jan 15 '32-'35 (yr) J&J	15	95	99
D Riv RR & B gu g 4s 1936 F&A		88	----
Del R Ter p m g 5s 1942 M&N		92	----
Ex p mon g 5s 1942 J&J		92	----
Denver & Rio Grande Western—			
Gen income 5s Aug '55 F&A		26½	29
Ref & impt 5s 1978 ser B A&O		36	40
Eq tr 4½s 1932-42 (yr) M&N	b	8%	7%
Denver & Rio Grande—			
1st con g 4s 1936 J&J		56½	59
1st con g 4½s 1936 J&J		----	70
Denver & Salt Lake Ry—			
1st mtge 6s 1950		----	95
Inc mtge 6s 1960	f	----	29
Des M & Ft D 1st 4s 1935 J&J	f	3	7½
Certificates of deposit		3	6
Des Plaines Val 4½s 1947 M&S	f	----	----
Det & Mack pr lien 4s 1995 J&D		30	----
Mortgage gold 4s 1995 J&D		----	45
Det R Tun 4½s 1961 gu M&N		89	92
Detroit Toledo & Ironton—			
1st 5s Mar 1 1964 J&J		60	70

Bonds		Bid.	Ask.
Detroit & Toledo Shore Line—			
1st gold guar 4s 1953 J&J		----	----
Dul & Ir Range 1st 5s 1937 A&O		90	98½
Duluth Missabe & Northern—			
Gen g s f 5s Jan 1 1941 J&J		----	104
Duluth South Shore & Atlantic—			
1st gold 5s 1937 J&J		----	40
Dutchess Co RR 4½s 1940 J&D		70	80
Eastern Ry of Minnesota—			
Nor Div 1st g 4s 1948 A&O		67	93
Eastern Tenn & West N C—			
5s 1935 M&N		----	----
East Tenn Va & Georgia—			
Consol 1st g 5s 1956 M&N		65	86⅞
Elgin Jol & East 5s 1941 M&N		---	84¾
Elmira & Williamsport—			
1st 6s 1910 ext at 4% 1950 J&J		70	77
Income 5s 2862 A&O		88	92
El Paso & R I 1st gu 5s 1951 J&J		----	----
El Paso & S W RR—			
1st & ref 5s 1965 A&O		----	----
Erie—			
Prior lien gold 4s 1996 J&J		63	65½
Gen lien gold 4s 1996 J&J		48	49¾
Conv gold 4s 1953 ser A A&O		38	41
Series B 1953 A&O		35¼	42
Series D 1953 A&O		----	68
Ref & impt m 5s 1967 M&N		35¼	37
Ref & mtge m 5s 1975 A&O		35¼	36½
Eq tr 6s 1932-35 (year) J&J	15 b	8%	7%
Eq 4½s '32-'41 LL (s-a) M&S	b	8%	7%
Eq tr 4½s 1932-43 (s-a) M&S	b	8%	7%
Penn coll g 4s Feb 1 1951 F&A		99½	----
Erie & Jersey s f 6s 1955 J&J		61	90
Erie & Pittsburgh—			
Gen gu g 3½s ser B 1940 J&J		78	----
Series C 1940 J&J		78	----
European & N A gold 4s 1933 J&J		80	90
Fitchburg 5s Jan 1 1934 J&J		70	80
4½s Jan 1933 J&J		80	90
Florida Central & Peninsula—			
1st cons 5s gold 1943 J&J		42½	60
Florida East Coast 4½s '59 J&D		45¼	----
1st & ref 5s 1974 M&S		4	4½
Eq 4½s '32-'35 G (s-a) A&O		80	90
Eq 4½s '32-'41 H (s-a) M&S		80	90
Fla So 1st g gn 4s 1945 J&J		75	82
Florida West Sh 5s 1934 J&J		----	25
Fonda Johnstown & Gloversv—			
1st cons ref g 4½s 1947 J&J		50	65
Gen ref gold 4s 1950 J&J		40	----
1st cons ref 4½s '52 opt M&N		8	15
Fort Dodge Des Moines & Sou—			
1st 5s 1938 J&D	f	2	4
Ft Smith & West 1st g 4s '54 A&O		----	----
Fort St Un Dept Det 4½s '41 J&J		----	----
Ft Worth & D C 6s 1921—			
Ext at 5½% to 1961 J&D		95	100
Frem Elk & Mo V 6s 1933 A&O		----	95
Galv Houston & Henderson—			
1st M 5s 1933 A&O		----	85
Galveston Term 6s 1938 M&S		95	98
Genesee River 6s 1957 J&J		65	85
Ga & Ala 5s Oct 1945 J&J		12½	44
Ga & Ala Term 1st g 5s 1948 J&D		15	30
Ga Caro & N 1st 5s g 1929 J&J		17½	50
Ext at 6% to July 1 1934			
Georgia & Florida RR—			
1st M 6s 1946 ser A M&N		¾	----
Ctfs of deposit		----	----
Inc deb 6s 1952	f	----	----
Georgia Fla & Ala RR—			
1st M & ref 6s 1952 F&A	f	20	25
Ga Mid 1st g 3s 1946 A&O		----	61
Ga RR & Bkg ref 6s 1951 A&O		105	----
4s Jan 1 1947 J&J		83	----
Ga Sou & Fla 1st g 5s 1945 J&J		----	70
Deb 5s 1952 A&O		50	70
Eq tr 4½s 1932-1939 s-a M&N	b	7.50	5.50%
Gouv & Osw 1st 5s g 1942 J&D		----	----
Gr R & Ind ext 4½s 1941 J&J		84	90
2d 4s 1936 A&O		80	88
Grand Riv Valley 4s 1959 M&S		----	----
Grand Trunk Pacific—			
1st M 3s 1962 J&J		52	56
1st 4s Feb 25 '39 Alg gu M&N		72	80
1st 4s Feb 15 '42 Alg gu M&N		71	79
Gen 4s 1962 Can Gov gu J&J		----	----
Prairie Section 4s 1955 A&O		50	56
Mountain Sec 4s 1955 A&O		50	56
Lake Sup Div 4s 1955 A&O		50	56
Grand Trunk Ry of Canada—			
Sink fund g deb 7s 1940 A&O		90½	92
Deb g 6s Sept 1 1936 M&S		67	88
6½s 1936 F&A		----	----
Grand Trunk West 4s £ 1950 J&J		40	50
1st g gu 4s $ July 1 1950 J&J		54	57
Eq tr 5s Dec 14 '32-'43 (yr)		90	95
Grays Pt Term g 5s 1947 J&D		20	----
Great Northern—			
Gen M 7s 1936 series A J&J		91	91⅛
1st & ref g 4½s '61 opt '41 J&J		83	89
Gen M 5½s 1952 ser B J&J		76	77½
Gen M 5s 1973 ser O J&J		----	70
Gen 4½s 1976 ser D J&J		66	67
Gen 4½s 1977 ser E J&D		65	67
Eq tr 4½s 1932-1939 M&S	b	7%	6%
Eq tr 4½s 1932-1940 D (yr) J&J	b	7%	6%
Eq tr 5s 1932-1938 (yr) M&S	b	7%	6%
Western Fruit Express—			
Eq 5s J'ne 15'32-'39 (yr) J&D	b	7%	6%
Eq tr 4½s 1932-1940 J&D	b	7%	6%
Great Northern Ry of Canada—			
Cons 4s 1934 opt to 1914 A&O		----	80
Greenb Ry 1st g gu 4s '40 M&N		----	95½
Green Bay & West debt certs A	f	20	65
Deb ctfs B	f	4¼	5
Guantanamo & Western—			
1st M 6s 1958 ser A J&J	f	18⅛	19½
Guayaquil & Quito 1st 5s '32 J&J	2 f	10	17
Gulf Mobile & Northern—			
1st 5½s 1950 ser B A&O		34½	49
1st 5s 1950 Series C A&O		35	39
Gulf & Ship Island RR—			
1st ref & term g 5s Feb '52 J&J		75	94
Gulf Terminal of Mobile—			
1st mtge g 4s 1957 gu J&J		50	----
Harl R & Portch—See N Y N		H & Ha	rtford
Hoboken RR & Term Co—			
1st lien s f 6s 1947 M&S		----	----
Hocking Valley Ry—			
1st cons gold 4½s 1999 J&J		80	95
Eq tr 5s 1932-1938 (ann) A&O	b	7%	6%
Eq tr 5s 1932-1939 (yr) J&J	b	7%	6%
Eq tr 6s '32-'35 (yr) J&J	15 b	7%	6%

b Basis. *f* This price includes accrued int. *k* Last sale. *l* In London. *m* Dollar per 500 francs per £20. *n* Nominal. *r* Canadian price. *s* Sale price.

RAILROAD BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds		Bid.	Ask.
Holidaysburg Bedford & Cumb			
1st M g 4s 1951 guar	J&J	80	----
Housatonic con 5s 1937	M&N	----	90⅞
Houston Belt & Term 5s '37	J&J	----	90
Houston East & West Texas—			
1st 5s g May 1 1933	M&N	----	100
1st gu g 5s Mar 1933	M&N	----	98
Houston & Texas Central—			
1st lien g 5s 1937	J&J	75½	100
Hudson & Manhattan—			
1st gold 5s 1957 opt	F&A	77	80
Adj inc up to 5% Feb '57	A&O	54⅝	55½
1st M 4½s 1957 conv	F&A	65	68
Huntingdon & Broad Top—			
1st M ext 6s Mar 31 '40	A&O	----	----
2d M ext 6s 1940 ser B	F&A	----	----
3d M consol 5s Mar 31 '40	A&O	----	----
Illinois Central—1st g 4s '51	J&J	80	85
1st gold 3½s 1951	J&J	70	80
Main L ext 1st g 3½s '51	A&O	30	----
1st M £3s 1951	M&S	lf ----	----
1st M £4s 1951	A&O	lf ----	----
Tr bonds £3½s 1950	J&J	lf ----	----
Coll trust gold 4s 1952	A&O	49½	59½
Col tr L N O & T g 4s '53	M&N	45¼	52
Ref mtge 5s 1955	M&N	41	65
Ref g 4s 1955 opt 1918	M&N	42¾	44½
Pur lines 1st g 3½s 1952	J&J	31	59⅜
Jt 1st ref M (I C & C S L & N O) 5s 1963 ser A	J&D	38	42
Ser B 5s(£100 & £200) '63	J&D	lf 60	70
series C 4½s 1963	J&D	36¾	49
Gold 6½s July 1 1936	J&J	55¼	63
40-year 4¾s Aug 1 1966	F&A	32¾	34
Eq tr 4½s 1932-1939 K	F&A	b 8.50	7%
Eq tr 4½s 1932-1940 L	A&O	b 8.50	7%
Eq tr 4½s '32-'41 M (s-a)	M&N	b 8.50	7%
Eq tr 4½s 1932-41 Ser N	A&O	b 8.50	7%
Eq tr 4½s '32-'36 (yr) O	J&J	b 8.50	7%
Eq tr 5s 1932-38 ser J	M&N	b 8.50	7%
Eq tr 6s '32-'35 (year)	J&J	b 8.50	7%
Equip 6½s 1932-1934 (yr)	F&A	b 8.50	7%
Equip 7s 1932-1935	A&O	b 8.50	7%
Cairo Bridge 4s g 1950	J&D	55	----
Litch Div 1st g 3s 1951	J&J	31¼	----
Louisv Div 3½s g 1953	J&J	26	75
Omaha Div 1st 3s g 1951	F&A	----	74⅛
St Louis Div 3½s g 1951	J&J	----	57
St Louis Div 3s g 1951	J&J	30	74¼
Sp'field Div ext 3½s 1951	J&J	35⅜	79
Western lines g 4s 1951	F&A	40	75
Id Bim & W ext 4s 1940	A&O	75	90
Indiana Harbor Belt RR—			
Genl mtge 4s 1957	J&J	65	80
Gen mtge 4½s 1957	J&J	70	85
Ind Ill & Ia 1st g 4s 1950	J&J	63	85
Indianapolis Union—			
Gen & refg 5s 1965 ser A	J&J	----	95
Series B		----	----
Ref & impt 4½s 1980	J&J	----	--
Indianap & Lou 1st 4s 1956	J&J	----	69
Interboro-Met	See Public Utility		
Inter Rap Tran	Securities.		
Internat-Great North Ry—			
1st M g 6s 1952 series A	J&J	44⅞	45
Adj M 6s July 1952 ser A	April	12	16
1st M 5s 1956 series B	J&J	36½	39⅞
1st M 5s 1956 ser C	J&J	35⅛	40
Eq tr 4½s 1932-42 (yr)	A&O	----	----
Internat Rys (Central America)—			
1st M 5s 1972 opt	M&N	30⅝	40
1st col tr 6% notes 1941	M&N	36½	50
6% notes 1936		30	40
1st l & ref 6½s 1947	F&A	26	28
Iowa Cent 1st g 5s 1938	J&D	f 3½	4
Certificates of deposit		f 2½	3½
1st & ref g 4s 1951	M&S	f ----	2½
Ctf of dep		f ----	2
Ia Minn & N W 1st 3½s 1935	J&J	83	88
Jacksonv Gainesv & Gulf—			
1st m 6s 1951	A&O	f ----	5
Jacksonv Ter 1st 5s gu 1939	J&J	----	----
Ref & ext 6s 1967	J&J	----	----
Jamestown Frank & Clearfield—			
1st g 4s 1959 guar	J&D	----	91
Joplin Union Station—			
1st g 4½s 1940 guar op	M&N	92	----
K A & Gr R 1st 5s 1938	J&J	----	----
Kal & W Pig n g 5s 1940	J&J	98½	----
Kanawha Br & Ter 5s 1948	A&O	----	----
Kana & Mich 1st 4s 1990	A&O	----	70⅛
Eq tr 6s 1932-35 (yr)	J&J	15 93	98
Kanawha & W Va 5s 1955	J&J	----	80
Kan City Ft Scott & Memphis—			
Ref g 4s 1936 guar	A&O	58	65
K C Mem & Bir 4s 1934	M&S	70	----
Income 5s Mar 1934	Sept 1	f 65	80
Assented	M&S	65	80
Kan City Sou—1st g 3s 1950	A&O	61½	75¼
Ref & Impt 5s Apr 1 1950	J&J	61	62½
Eq tr 6s 1932-35 (year)	J&J	15 93	98
Eq tr 5½s 1932-38 (year)	M&S	93	98
Kansas City Terminal Ry—			
1st g 4s 1960 opt 1930	J&J	83	83½
Kan C & Pac 1st 4s g 1990	F&A	f ----	----
Kansas Oklahoma & Gulf—			
Inc 6s series B Jan 1949	Jan	f 10	----
1st M 5s 1978	J&J	----	50
Kentucky Cent 4s g 1987	J&J	----	84½
Kentucky & Indiana Term RR			
1st M 4½s 1961 (sterling)	J&J		
accr int at exch rate 4.8665		----	65
Stmpd accr int at rate 4.8665		30	92
Plain 1961	J&J	----	----
L E & Det Riv 4½s 1932	F&A	----	90
Lake Erie & West 1st 5s '37	J&J	64	69¾
2d gold 5s July 1 1941	J&J	----	74¾
Lake Shore & Mich South—			
Con g ref 3½s 1997	J&D	70	73
Lehigh & New England—			
1st M gold 5s 1945	J&J	93	98
Gen mtge gold 5s 1954	J&J	85	90
Eq tr 4½s 1932-'42 (yr)	A&O	b 7%	6%
Lehigh Valley Harbor Term Ry—			
1st mtge 5s 1954	F&A	80	95
Lehigh Valley—			
1st 6s ext gold 4s 1948	J&D	78	83
Con M 6s ann irred	J&D	104	109
Con M 4½s ann irred	J&D	82	86
Gen cons gold 4s 2003	M&N	46	54
Gen con gold 4½s 2003	M&N	----	53½
Gen con gold 5s 2003	M&N	55	61
Lehigh Valley Coal—See Ind & Misc.			
Lehigh Valley Ry of New York			
1st 4½s gold 1940	J&J	60	80
Lehigh Vall Term 5s 1941	A&O	----	84
Lehigh & Lake Erie—			
1st 4½s 1957 guar	M&S	60	80

Bonds		Bid.	Ask.
Lehigh & N Y 1st 4s 1945	M&S	----	87
Lehigh & Wilkes-B Coal—See Ind & Misc.			
Lex & East 1st 5s 1965	A&O	----	98
Litchfield & Mad 1st 5s '34	M&N	78	80
Little Miami guar 4s 1962	M&N	70	80
Little Rock & Hot Spr West Ry—			
1st gold 4s 1939 guar	J&J	65	70
Long Dock 6s con g 1935	A&O	----	98
Long Island—Unified g 4s '49	M&S	56	75
Refunding g gu 4s 1949	M&S	69	72⅞
Gen mtge gold 4s 1938	J&D	82¼	95
4s gold 1932	J&D	97¼	----
Debenture gold 5s 1934	J&D	90½	93½
Debenture gold 5s 1937	M&N	75¼	91
Equip tr 5s 1932-39 (yr)	A&O	95	100
Equip tr 6s 1932 (yr)	F&A	95	100
Montauk Ext 5s 1945	J&J	----	----
North Shore Branch—			
1st cons 5s g Oct 1 1932	Q-J	99	100¼
L I City & F con 5s 1937	M&N	80	90
Louisiana & Arkansas—			
1st M 5s 1969		37⅛	38
Louisiana & North Western—			
1st M gold 5s 1935	A&O	15	20
Louisville Henderson & St Louis—			
1st mtge gold 5s 1946	J&J	----	95
Louisville & Jeffersonville Bridge			
Guaranteed gold 4s 1945	M&S	65	73
Louisville & Nashville—			
50-year gold 5s 1937	M&N	----	98½
Unified gold 4s 1940	J&J	80⅛	81¾
1st & ref 5½s 2003 ser A	A&O	76	79
1st & ref 5s 2003 ser B	A&O	70	74¾
1st & ref 4½s 2003 ser C	A&O	65	69½
Eq tr 4½s 1932-37 (year)	J&D	b 6.50	6%
Equip 6½s 1932-36 (year)	M&S	b 7%	6.25%
Eq tr 6s 32-'35 (yr)	J&J15	b 6.75	6 %
Atl K & Cin Div 4s 1955	M&N	----	80
Pad & Mem Div 1st 4s '46	F&A	70½	79⅞
S E & St L Div 6s 1971	M&S	95	100
2d mtge 3s 1980	M&S	----	62⅜
Mob & Mont 4½s 1945	M&S	80¼	----
Southern Ry joint Monon coll			
gold 4s, 1952	J&J	----	69⅞
L & N Term 1st g 4s '52 gu	J&D	70	----
Macon Dub & Sav 5s 1947	J&J	f 10	----
Macon Terminal 5s 1965	J&J	----	80
Mahon C RR 1st 5s 1934	J&J	----	----
Maine Central—			
1st & ref 4½s 1935	J&D	65	70
1st & ref 5s Dec 1935	J&D	70	75
1st & ref 6s Dec 1935	J&D	75	80
Manila RR Sou Lines 4s '39	M&N	50	66½
4s 1939 ext to 1959			
Philippine Govt gu	M&N	52	70
Sinking fund g 7s 1937	M&N	100	102
Manitoba S W Col 5s 1934	J&D	96	100
ManitowGB&NW3½s'41	J&J	----	----
Md Del & Va 5s 1955 gu	F&A	f ----	----
Maryland & Pa 1st g 4s '51	M&S	45	60
Mason City & Ft Dodge—			
1st M gold 4s 1955	J&D	f ----	----
Memphis Union Station Co—			
1st g gu 5s Nov 1 1959	M&N	----	----
Meridian Term 4s '55 guar	M&N	75	80
Mexican International—			
Prior lien 4½s 1947	M&S	f ----	----
1st con gold 4s 1977	M&S		
Asst (cash warr & coup)		f ----	----
Sept 1 1914 coupon on		----	----
Sept 1 1914 coupon off		----	----
Mexican North 1st 6s 1930	J&D	f 2	8
Michigan Central—			
Ref & impt 4½s 1979 ser C	J&J	----	94
Equip 6s 1932 (yr)	M&S	100	----
1st 5s Kal &S H 1939	M&N	----	----
1st mtge M Air L 4s 1940	J&J	95	----
1st g 4s Jol & N Ind 1957	J&J	----	----
1st g 3½s J L & Sag 1951	M&S	----	----
1st gold 3½s 1952	M&N	76	77
Middlesex Val 1st 5s 1942	M&N	88	----
Middletown & Unionville—			
1st M 6s 1933	M&N	20	----
2d M adj inc 6s 1933	M&N	f 10	----
Midi RR 4% franc bonds			
(Foreign series) 1960	J&D	h $29	$30½
Midland of N J 1st 6s 1910			
ext at 5% to 1940	A&O	----	75
Midland Valley—5s 1943	A&O	30	40
Adj M Apr 1 '53 ser A	Sept	----	----
Series B		----	----
Millen & Southw 5s 1955	A&O	----	----
Milwaukee & Northern—			
1st ext 4½s 1934 (1880)	J&D	----	90
Cons 6s 1913 ext at 4½%			
to 1934 (1884)	J&D	----	98
Mil Sparta & NW 1st 4s 1947	M&S	----	68
Mil&State Line 1st3½s1941	J&J	----	----
Minneapolis & St Louis—			
1st 7s '27 ext at 6% 1932	J&D	30	38
1st consol gold 5s 1934	M&N	f ----	7¾
Certificates of deposit		f ----	7⅛
1st refdg gold 4s 1949	M&S	2	4
Ref & ext 5s Feb '62 ser A	Q-F	f 8	15
Certificates of deposit		f ----	8¼
Minn St P & Sault Ste Marie—			
1st cons gold 4s 1938	J&J	37	40
1st cons gold 5s 1938	J&J	----	33⅛
1st cons 5s 1938 gu int	J&J	43½	46
2d M gold 4s guar 1949	J&J	27	32
1st ref 6s 1946 series A	J&J	13¼	25
1st ref 5½s 1978 ser B	J&J	37	40
25-year 5½s 1949	M&S	20	22
Eq tr 4s '32-'38 s-a	J&D15	b 8%	7%
Eq tr 4½s 1932-'36 (s-a)	M&N	b 8%	7%
Eq tr 5s 1932-'33 (s-a)	M&S	b 8%	7%
Eq tr 6s 1932-'35 (year)	M&S	b 8%	7%
MStP&SS M & Cent TermRy—			
1st Ch Ter s f 4s '41 op '16	M&N	----	----
Minneap Term 3½s '50 opt	J&J	70	75
Mississippi Cent g 5s 1949	J&J	72	80
Mo-Ill RR 5s 1959	J&J	28¼	45
Missouri-Kansas-Texas RR—			
Prior lien 5s 1962 ser A	J&J	62	67½
Prior lien 4s 1962 ser B	J&J	51½	53
Prior lien 4½s 1978 ser D	J&J	54	55⅞
Adj M 5s Jan 1967 ser A	A&O	41	48
M K & T of T 1st 5s gu 1942	M&S	----	----
Mo Kan & Tex (old company)—			
1st gold 4s 1990	J&D	75⅛	90
Eq tr 6s 1932-'35 (year)	J&J15	95	98
Mo Kan & Okla. 1st 5s '42	M&N	f ----	----
Mo Pacific RR (new company)—			
1st & ref 5s Jan 1965 A	F&A	48½	49½
1st & ref 5s 1977 ser F	M&S	47½	48⅞

Bonds		Bid.	Ask.
Mo Pacific RR (*Concluded*)			
1st & ref 5s 1978 ser G	M&N	47½	----
1st & ref 5s 1980 ser H	A&O	47½	----
1st & ref 5s 1981 ser I	F&A	47¾	49
Conv g 5½s 1949 ser A	M&N	30	30½
Secured 5½s 1932-1956	J&D	30	35
Equip trust 5s 1932-40 (yr)	M&S	b 8%	7%
Eq tr 4½s '32-'44 F (yr)	M&N	b 8%	7%
Mo Pac (old)—Gen 4s 1975	M&S	31	33
Eq 6½s 1932-'36 (year)	F&A	b 8%	7%
Eq tr 6s '32-'35 (year)	J&J15	b 8%	7%
3d 7s ext to July 1938 at			
4%	M&N	35	87
Mob & Birm pr lien 5s 1945	J&J	----	95
Small		----	----
Gen M g 4s 1945	J&J	----	75
Small		----	----
Mob & Ohio, gen 4s 1938	M&S	15	52
Ref & impt 4½s 1977	M&S	9	11½
Secured 6s 1938	M&S	10	11¾
Eq 4½s '32-'41 O (yr)	J&J15	b 8%	7%
Eq tr 5s 1932-'38 (s-a)	M&S	b 8%	7%
Eq tr 5s 1932-'39 (year)	J&J	b 8%	7%
Montgom Div g 5s 1947	F&A	----	74½
Moh & Mal 4s 1991	M&S	----	75¾
Consol gold 3½s 2002	M&S	62	68
Monongahela Sou 5s 1955	A&O	95	----
Mont Cent 1st g 6s 1937	J&J	----	97
1st guar gold 5s 1937	J&J	----	----
Mont Wyo & So 5s 1939	M&S	----	35
Montour RR 1st 5s 1963	F&A	85	90
Morgantown & Kingwood—			
1st mtge 5s 1935	J&J	----	80
Morris & Essex 3½s 2000	J&D	70	72
Constr'n 5s 1955 ser A	M&N	----	94
Constr'n 4½s 1955 ser B	M&N	70	82
Nashville Chattanooga & St L—			
1st M 4s 1978 ser A	F&A	56	75
Eq tr 4½s 1932-'37 (year)	A&O	b 7.50	6.50%
Nash F & S 1st gu g 5s 1937	F&A	----	9⅔
National Rys of Mexico—			
Prior lien g 4½s s f 1957	J&J	f 1½	2½
Gen mtge 4s 1977	A&O	f 1½	2½
6% g notes '15 ext to '33	J&D	f 1½	3
6% g notes £ '15 ext to '33	J&D	f 1½	3
Nat RR of Mex p i g 4½s '26	J&J	f 1½	3
1st cons gold 4s 1951	A&O	f 1	2
National Transc Branch Lines Co			
1st M s f 4½s 1955	A&O	70	75
Naugatuck 1st 4s 1954	M&N	56	85
New Brunsw 1st g 5s 1934	F&A	lf 94	98
Cons deb 4s perpetual	J&J	lf 68	73
New Eng cons 4s 1945 gu	J&J	----	89½
Consol g 5s July 1 1945	J&J	70	102
N Hav & North 4s 1956 gu	J&D	55	65
N J Junc 1st 4s gu 1986	F&A	----	----
N J & N Y 5s 1950	M&N	----	----
Gen 5s Dec 31 1932	J&J	----	----
New Lon Nor 1st 4s 1940	J&J	75	80
New Mexico Ry & Coal Co—			
1st coll tr g 5s Oct 1 1947	A&O	----	90
1st & con & coll tr g 5s 1951	A&O	----	90
New Orl Gt Nor 1st 5s '55	F&A	27¼	28½
New Orl & Nor East 6s 1915,			
Extended at 5% 1940	M&N	----	----
Ref & impt 4½s '52 ser A	J&J	35	70
New Orl Term 1st 4s 1953	J&J	60	65
New Orleans Texas & Mexico—			
Non-cum inc 5s '35 ser A	A&O	----	35
1st 5s 1954 series B	A&O	26½	28
1st M 5½s 1954 series A	A&O	29	32
1st 5s 1956 series C	F&A	16	40
1st M 4½s 1956 series D	F&A	24½	35
Eq trust 4½s 1932-'42	A&O	b 7%	6%
Newport & Cincinnati Bridge—			
1st M g 4½s 1945 guar	J&J	----	97½
Newp & Richf 1st 5s '41 gu	J&J	----	----
N Y Bay Ext R 1st 5s g 1943	J&J	----	----
New York Bklyn & Manh Beach			
1st gold 5s 1935	A&O	----	94½
New York Central RR—			
Conv deb 6s 1935	M&N	86	86½
Cons mtge 4s 1998 ser A	F&A	66	68
New York Central & Hud Riv—			
Ref g 3½s July 1 1997	J&J	71	72¾
Deb g 4s '34 tax-exempt	M&N	84¼	85
Deb 4s 1942 tax-exempt	J&J	66	81
Ref & impt 4½s 2013 A	A&O	65¾	68
Ref & impt 5s 2013 C	A&O	72	73
L S coll tr g 3½s 1998	F&A	65	68
M C coll tr g 3½s 1998	F&A	----	76
Eq tr 7s '32-'35 (year)	A&O15	b 7%	6%
Eq tr 6s '32-'35 (year)	J&J15	b 7%	6%
NYC L eq 5s '32-'37 (yr)	J&D	b 7%	6%
NYC L eq 5s '32-'39 (yr)	J&D	b 7%	6%
NYC L eq 4½s '32-'37 (yr)	M&S	b 7%	6%
NYC Lines eq 4½s Mar 15 1932			
to 1939 (year)	M&S15	b 7%	6%
NYC Lines eq 4½s '32-'35	J&J	b 7%	6%
NYC Lines eq 4½s '32-'40			
(yearly)	M&N15	b 7%	6%
NYC RR eq 4½s '36-'32	J&J	b 7%	6%
NYC RR eq 4½s '32-'45	M&N	b 7%	6%
N Y C & St L 1st g 4s 1937	A&O	79	94
6% gold notes 1932	A&O	21	22½
Ref 5½s 1974 ser A	A&O	21½	23½
Ref 4½s 1978 ser C	M&S	18	19½
Equip tr 4½s 1932-'44 (yr)	F&A	b 7.50	7%
Equip tr 5s 1932-'38 (yr)	F&A	b 7.50	7%
New York Connecting RR—			
1st M 4½s 1953 series A	F&A	82	85
1st guar 5s 1953 series B	F&A	91	92
NY & E 1st 4s ext g 1947	M&N	77½	----
4½s 3d ext 1933	M&S	----	----
N Y & Gr Lake gu g 5s 1946	M&N	25	75⅞
N Y & Har 1st g 3½s 2000	M&N	70	80
N Y & Jer 1st g 5s '32 opt	F&A	99⅛	102
N Y Lack & Western—			
1st & ref 5s 1973 ser A	M&N	----	----
1st & ref 4½s 1973 ser B	M&N	----	----
N Y L E & W C & RR—See Ind & Misc.			
N Y L E & W Dock & Impt—See Ind & Miscel.			
N Y & L Br gen 4s 1941	M&S	50½	----
General gold 5s 1941	M&S	----	----
NY & NE Bos Ter 4s 1939	A&O	----	----
N Y New Haven & Hartford—			
Deb 6s Jan 15 '48 conv	J&J15	85¼	87⅛
Deb 4s May 1 1957	M&N	54	70
Deb 4s July 1 '55 non-conv	J&J	56	60
Deb 4s 1956 non-conv	M&N	55½	59
Deb 4s 1947 non-conv	M&S	51	----
Deb 3½s March 1947	M&S	50½	70
Deb 3½s 1954 non-conv	A&O	50½	58
Deb 3½s 1956 conv	J&J	50½	52
15-year secured 6s 1940	A&O	83½	95
1st & ref 4½s 1967	J&D	66⅛	68⅛
Equip tr 4½s Mar 15 1932 to		¼	
Mar 15 1945 (s-a)	M&S 15	b 7.50	7%
Eqpt. tr. 4½s '32-'46 (yr)	J&J	b 7.50	7%
Harl Riv & Pt Ches 4s '54	M&N	60⅛	85

b Basis. *f* This price includes accrued interest. *h* Dollars per 1,000 franc bond. *k* Last sale. *l* In London. *n* Nominal. *s* Sale price

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds

Bonds		Bid.	Ask.
New York Ontario & Western—			
Ref 1st g 4s June 1992	M&S	40½	42½
Registered $5,000 only		----	----
Gen M g 4s 1955 red	J&D	35½	40
N Y Pa & O p l 4½s 1935	M&S	----	80
N Y Phil & Nor—1st g 4s '39	J&J	85	90
Income 4s Jan 1 1939	M&N	80	84
Stock trust ctfs 4s 1948	J&D	73	75
N Y Prov & Bos 4s 1942	A&O	78	----
N Y & Put 1st 4s g 1993	A&O	77½	----
N Y Susq & Western—			
1st refunding 5s 1937	J&J	31½	50
2d mtge 4½s 1937	F&A	----	60
Gen mtge 5s g 1940	F&A	30½	44
Term 1st g 5s 1943	M&N	51	92
Registered $5,000 each		----	----
N Y Westchester & Bos Ry—			
1st M g 4½s 1946 guar	J&J	52	----
Nord Ry s f 6½s 1950	A&O	95¾	96½
Norfolk & Car 5s 1939	A&O	83	----
Norfolk Southern—			
1st & ref g 5s '61 opt '15	F&A	13	13½
Norf & South 1st 5s 1941	M&N	23	70
1st gen g 5s 1954 opt	J&J	20	40
Norfolk Ter 1st gu 4s 1961	M&N	----	----
Norfolk & Western			
Impt & exten 6s 1934	F&A	102½	----
New River 1st 6s 1932	A&O	99⅞	101¼
N & W Ry 1st con 4s '96	A&O	86½	88
Div 1st lien & gen g 4s July 1 1944 opt Jan 1 1929	J&J	91	91½
N & W Pocahontas 4s '41	J&D	84½	88
Eq tr 4½s 1932 (yr)	M&N	b 6%	5.50%
Eq tr 4½s 1932 (yr)	A&O	b 6%	5.50%
Eq tr 4½s 1932-'35	J&J	b 6%	5.50%
Northeast of S C 6s 1933	J&J	90	100
Northern Central—			
Gen & ref 5s 1974 ser A	M&S	----	101½
Interest red to 4½%		----	102½
Nor Maine Seaport 5s 1935	A&O	85	90
Nor Ohio 1st gu 5s g 1945	A&O	----	65
Northern Pacific—			
Prior lien g 4s Jan 1997	Q-J	79½	87
Gen lien g 3s Jan 2047	Q-F	52½	56
Ref & imp 4½s 2047 ser A	J&J	64	74
Ref & imp 6s 2047 ser B	J&J	77½	78½
Ref & imp 4s 2047 ser C	J&J	63	70
Ref & imp 5s 2047 ser D	J&J	64¼	76
Eq tr 4½s 1932 (yr)	F&A15	b 7%	6%
Eq tr 4½s 1932-'40 (yr)	M&S15	b 7%	6%
No Pac Ter Co 1st 6s 1933	J&J	100¾	----
No Ry of Cal 5s g gu 1938	A&O	----	----
North Penna ext'd 4s 1936	M&N	89	----
Gen g 3 3-10s 1953	J&J	75	----
Northwestern Terminal RR—			
1st M 5s 1977		f 15	20
Norwich & Wor—4½s 1947	M&S	90	----
Ogd & L Ch 1st g gu 4s 1948	J&J	----	45
Ohio Connecting 4s 1943	M&S	----	82
O Ind & W g 5s Apr 1938	Q-J	----	----
Ohio Riv RR—1st g 5s 1936	J&D	83	----
Gen gold 5s 1937	A&O	----	95
Old Colony RR 4s 1938	J&J	----	----
3½s July 1 1932	J&J	----	98
1st M 5½s 1944	F&A	----	----
1st M 5s 1945 series B	J&D	----	----
1st m 4½s 1950 series C	J&J	----	----
Ont & Que deb gu 5s perp	J&D	lf 90	95
Ore RR & Nav cons 4s 1946	J&D	81½	89
Ore Short Line 1st 5s 1946	J&J	----	94¾
1st cons guar 5s 1946	J&J	----	100
Oregon-Wash RR & Nav—			
1st & ref g gu 4s '61 opt	J&J	72	74
Pacific Coast Co—See Misc Bonds			
Pacific Coast Terminals Ltd—			
1st M s f 6½s 1948	F&A	----	----
Pac of Mo 1st ex g 4s 1938	F&A	81	90
2d ext 5s gold 1938	J&J	78	86
St L R E 1st 5s 1938	M&N	----	----
Cardelet Br 1st 4½s 1938	A&O	----	94
Paducah & Ill 1st 4½s 1955	J&J	95	----
Pan American 1st 5s '34 op	J&J	f ----	----
aris-Lyons-Mediterranean RR—			
Ext s f 6s 1958	F&A15	91	92
S f extl 7s 1958	M&S15	95½	97
Paris-Orleans extl 5½s 1968	M&S	90½	91½
6% franc bonds (foreign series) red to 1956	J&D	h $35½	$37½
Paterson Ext 1st 5s 1950	J&D	----	----
Paulista Ry 1st 7s '42	serA M&S15	50	55
Pennsylvania Company—			
Gu tr ctfs g 4s 1952	M&N	75	93
Gu tr ctfs g 3½s 1937	M&S	----	----
Gu tr ctfs g 3½s 1941	F&A	----	----
Gu tr ctfs g 3½s 1942	J&D	----	87
Gu tr ctfs g 3½s 1944	J&D	----	85
Sec g 4¼s 1963	M&N	67⅜	69
Pa&NY Canal con 5s 1939	A&O	90	----
Cons mtge 4½s 1939	A&O	86	90
Cons mtge 4s 1939	A&O	84	----
Penn Ohio & Detroit RR—			
1st & ref 4½s 1977 ser A	A&O	----	73⅞
Pennsylvania RR—			
Con M 4s gold 1943	M&M	91½	92
do 4s gold 1948	M&N	87⅜	90
do 4s gold 1948 sterling stamped dollar bond		75	94⅞
do 4½s g 1960	F&A	94	97⅞
Gen g 4½s 1965	J&D	78	81¾
Gen g 5s Dec 1 1968	J&D	87	89
Gen m 4½s 1981 ser D	A&O	69	69½
15-yr 6½s Feb 1 1936	F&A	91½	98
40-yr 5s 1964	M&N	75⅛	78¼
Con M 3½s g £1945	J&J	lf 75	85
Deb 4½s 1970	A&O	65	66⅜
Eq tr 5s 1932-38 (yr)	M&S	b 6.50	6%
Gen equip 5s 1932-39 (yr)	A&O	b 6.50	6%
Eq tr 4½s 1932-39 (yr)	A&O	b 6.50	6%
Peor & East cons 4s 1940	A&O	27	33
2d cons inc 4s 1990	Apr 1	f 3	7⅜
Peoria & Pekin Union Ry—			
1st g 5½s 1974 series A	F&A	81	86
Peoria Ry Ter 4s '37 gu op	J&J	----	----
Pere Marquette Ry—			
1st g 5s July 1956 Ser A	J&J	51	53
1st g 4s July 1956 ser B	J&J	35	87
1st 4½s 1980 ser C	M&S	33	42
Eq tr 6s '32-'35 (yr)	J&J 15	90	95
Perkiomen 1st 5s '18 ext to '38	Q-J	----	----
2d 5s 1918 ext to 1938	Q-J	----	----
Phila & Balt Cent 4s 1951	M&N	80	85
Phila Balt & Wash 4s 1943	M&N	89½	----
Gen 5s 1974 series B	F&A	86½	99
Gen M 4½s 1977 ser C	J&J	----	101¾
Phila Newt & N Y 3s 1942	A&O	70	75
Phila & Read C & I—See Ind & Misc			

Bonds		Bid.	Ask.
Phila Wilm & Balt—			
Debenture g 4s 1932	A&O	----	----
Philippine Railway—			
1st p 4s 1937 s f opt gu	J&J	19⅜	21½
Pine Creek guar 6s 1932	J&D	----	100
P B & L E con g 5s 1947	J&J	90½	93
Pitts Char & Youghiogheny—			
Gen mtge gtd 4s 1932	A&O	----	----
Pitts Cin Chic & St Louis—			
Con g gu 4½s ser A 1940	A&O	----	96
do Ser B 1942	A&O	88⅛	95
do Ser C 1942	M&N	95½	----
do Ser I 1963	F&A	----	100½
do 4½s ser J 1964	M&N	----	98½
do 4s ser D 1945	M&N	----	----
do 4s ser F 1953	J&D	----	----
do 4s ser G 1957	M&N	----	----
do 4s ser H 1960	F&A	----	----
do 3½s ser E 1949	F&A	----	----
Gen M 5s 1970 ser A	J&D	90	95
Gen M 5s 1975 ser B	A&O	88	93½
Gen M 4½s 1977 ser C	J&J	74	93¼
Pitts & Lake Erie			
Eq tr 6½s 1932-35 (yr)	A&O	97	100
Pitts McK & Y 6s 1932	J&J	98	103
2d 6s guar 1934	J&J	----	----
Pitts Shaw & N—1st g 5s '49	F&A	f ----	----
Gold 4s Feb 1 1952	F&A	f 3	6
6% receivers' ctfs 1927	F&A	f 35	45
Pittsburgh & Shawmut—			
1st s f g 5s 1959	J&D	74½	----
P S & L E 1st g 5s 1940	A&O	93	95½
Cons 1st g 5s July 1 1943	J&J	90	----
Pittsb Term RR & Coal—			
1st g guar s f 5s 1942	J&J	80	85
Pitts Va & Char gu 4s 1943	M&N	65	----
Pitts & West Va Ry—			
1st m 4½s 1958 ser A	J&D	43	44
1st m 4½s 1959 ser B	A&O	44	55
1st M 4½s 1960 ser C	A&O	43	44
Pitts Young & Ash—			
1st gen 4s series A 1948	J&D	76	----
1st M 5s 1962 series B	F&A	86	----
1st gen 5s 1974 series C	J&D	86	----
1st 4½s 1977 ser D	J&D	80	----
Portl (Me) Term gu 4s 1961	J&J	80	85
Guar 5s 1961	J&J	80	90
Port Reading 1st gu 5s 1941	J&J	78	82
Ports Gt F & Con 4½s 1937	J&D	70	80
Potomac Val 1st gu 5s g 1941	J&J	92	----
Prov Sec deb 4s 1957 gu	M&N	----	----
Prov Ter 1st g 4s gu 1956	M&S	65	----
Prov & Worc 1st 4s 1947	A&O	75	80
Ral & Cape Fear 1st 5s 1943	M&S	----	10
Ral & Charleston 4s 1956	F&A	----	25
Consol 4s 1956	F&A	----	25
Ral & Gaston 1st 5s g 1947	J&J	40	60
Ral & Southp con 5s 1965	J&D	----	----
Raleigh & S W 1st 4s 1936	J&J	----	----
Raritan River 1st g 5s 1939	J&J	93	----
Reading Company—			
W & N A tr ctfs 4s red 105	Q-M	73	76
Jer Cent g 4s '51 op '06	A&O	----	82¼
Gen & ref 4½s 1997 ser A	J&J	76	80
Gen & ref 4½s 1997 ser B	J&J	74	78
Eq 5s (J&J) 1932 ser J	J&J	b 6.25	6%
Eq 4½s 1932-'45 (s-a)	M&N	b 6.25	6%
Phila & R—2d 5s g 1933	A&O	93	----
Imp M ext g 4s 1947	A&O	83	----
Cons ext gold 4s 1937	M&S	85	----
Term 5s g gu May 1 '41	Q-F	98	100
Rensselaer & Saratoga—			
6% g bds May 1 1941	M&N	----	----
Rich Fredericksb & Potomac—			
Cons mtge 4½s 1940	A&O	----	----
Equip 6s Jan 15 '32-'35	J&J 15	93	98
Richmond & Mecklenburg—			
1st g 4s Nov 1 1948	M&N	----	74⅝
Rich & Peters 4½s 1940	A&O	80	----
Richmond Term 1st 5s 1952	J&J	----	101½
Richmond-Washington Co—			
Coll tr g gu 4s 1943 opt	J&D	90	----
Rio Gr Junc 1st gu 5s 1939	J&D	----	96¾
Rio Gr So 1st g 4s 1940	J&J	f ----	5
1st g 4s guar 1940	J&J	f ----	----
Rio Gr West 1st 4s 1939	J&J	65½	66¼
1st coll tr 4s 1949 op	A&O	41	43
R I Ar & La 4½s 1934	M&S	40½	50
Rock Island-Frisco Term Ry—			
1st m 4½s 1957	J&J	----	----
Rutl Can 1st g gu 4s 1949	J&J	25½	37¾
Rutland con 4½s 1941	J&J	41½	65
St Clair Mad & St Louis Belt—			
Alton Bridge 1st g 4s '51	J&J	47	50
St Clair Term 1st 5s 1932	F&A	----	----
St Johns & L Cham 5s 1944	M&S	40	60
St J Gr Isl 1st g 4s 1947	J&J	61	70
St Lawr & Adirond 5s 1996	J&J	----	----
2d gold 6s 1996	A&O	25	90
St Louis Iron Mt & Sou—			
Riv & Gulf Div 4s 1933	M&M	65¼	70½
St L Peo & N W 5s 1948	J&J	----	73
St Louis-San Fran (reorganized)			
Prior lien 4s 1950 series A	J&J	25½	26½
Prior lien 5s 1950 series B	J&J	30½	31¼
Cons in 4½s 1978 ser A	M&S	18⅛	20
Eq tr 6s 1932-'34 (yr)	J&J 15	b 8%	7%
Eq tr 5s 1932 '37 (year)	M&S	b 8%	7%
Eq 4½s 1932-'41 BB (yr)	F&A	b 8%	7%
St Louis Southwestern—			
1st g 4s 1989	M&N	55	69
2d g inc 4s Nov 1989	J&J	27	40
1st consol g 4s 1932	J&D	40½	43
1st term & unif 5s 1952	J&J	25	30
Eq tr 5½s 1932-1939 (s-a)	M&S	b 8%	7%
Equip tr 4½s 1932-1945	J&J	b 8%	7%
St Paul & Duluth—			
1st consol g 4s 1968	J&D	----	----
St Paul East Gr Tr 4½s '47	J&J	----	----
St P & K C Sh 4½s 1941	F&A	42	50
St Paul Minn & Manitoba—			
1st consol g 4s 1933	J&J	----	96
1st consol g 6s 1933	J&J	97½	99¼
1st cons red to 4½s g 1933	J&J	96	97
Montana ext 1st 4s 1937	J&D	----	----
Pacific Ext 1st 4s £1940	J&J	73	95
St Paul Union Depot—			
1st & ref 5s 1972	J&J	95	97
Salt Lake City Un Dep & RR—			
1st M 5s 1938	M&N	85	----
S A & Ar Pass g gu 4s 1943	J&J	66	72
San Fran & San Joaquin Val—			
1st g 5s Oct 1 1940	A&O	97	100
San Fran Term 1st 4s 1950	A&O	72	78

Bonds		Bid	Ask.
Santa Fe Prescott & Phoenix—			
1st g 5s 1942	M&S	87½	103¼
Sault Ste Marie Bridge—			
1st M s f 5s July 1 1937	J&J	----	----
Sav Fla & W 1st 6s 1934	A&O	90	----
1st M g 5s 1934	A&O	92	----
Sav & States 1st g gu 5s 1953	J&J	f 12	20
Scioto Val & N E 1st 4s 1989	M&N	76¼	80
Seab Air Line 1st g 4s 1950	A&O	f 11½	16⅝
Stamped		f 11¼	15⅜
Certificates of deposit		f 12	20
Adj mtge 5s Oct 1 1949	F&A	f ⅛	¾
Ref gold 4s 1959 opt	A&O	f 2¾	4
Certificates of deposit		f 2¼	3
1st & cons 6s 1945 ser A	M&S	f 2¾	3½
Certificates of deposit		f 3	7
5% secured notes 1931	F&A	f ½	3
Equip tr 6s (s-a) 1932-37	F&A	----	80
Eq tr 5½s 1932 (s-a)	A&O	----	80
Eq tr 5s 1932-1940 (s-a)	J&J	----	80
Eq tr 4½s Jan 15 '32-40 (s-a)	J&D	----	80
Atlanta-Birmingham Div—			
1st g 4s May 1 1933	M&S	15	20
Seab-All Florida Ry—			
1st gu 6s 1935 series A	F&A	f 1⅛	2
Certificates of deposit		f 1	1½
1st gu 6s 1935 ser B	F&A	f 1⅛	----
Certificates of deposit		f 1	----
Seab & Roanoke 5s ext 1931	J&J	f 35	85
Seacoast RR of N J 5s '48	A&O	----	----
Shamokin Sunbury & Lewisb'g—			
2d 6s gold July 1 1925 ext at 5% to July 1 1945	J&J	----	----
Shrev Bdg & Ter 5s '55 gu	F&A	55	----
Sierra Ry of California—			
1st s f 6s g Apr 12 '37	A&O 12	----	----
Sioux City & Pac 3½s 1936	F&A	92	----
Somerset Ry 1st & ref 4s '55	J&J	60	70
1st M 4s July 2 1950	J&J	60	70
South Bound RR 1st 5s 1941	A&O	f 10	20
S & N Ala cons M g 5s 1936	F&A	----	----
Gen cons gu g 5s 1963	A&O	81	----
So Pac Coast 1st g 4s 1937	J&J	----	----
Southern Ill & Mo Bridge Co—			
1st M g 4s 1951	M&N	----	60
South Indiana 1st g 4s 1951	F&A	38	45
So Pacific Branch L 1st 6s '37	A&O	----	----
Southern Pacific Co—			
Coll tr 4s (C P) Aug 1 '49	J&D	63¼	65
1st 4½s (Oregon Lines) A 1977	M&J	72½	76
Conv g 5s 1934	J&D	----	95
40-year 4½s 1968	M&S	59	63
50-year 4½s 1981	M&N	58	----
4½s 1969 with war	M&N	58¼	60
Equip 7s 1932-1935 (yr)	J&D	7%	6%
Equip 5s 1932-1939 (yr)	M&N	7%	6%
Equip tr 5s 1932-38 (yr)	J&D	7%	6%
Eq tr 4½s 1932-40 (yr)	J&D	7%	6%
Eq tr 4½s '32-'41 (yr)	J&D	7%	6%
Pacific Fruit Express equip 7s June 1 1932-1935 (yr)	J&D	7%	6%
Eq 5s '32-'39 C (yr)	M&S	7%	6%
Eq 5s '32-'41 D (yr)	A&O	7%	6%
Southern Pacific RR Cal—			
1st con g 5s gu 1937	M&N	95	101½
1st ref g 4s 1955 op 1910	J&J	76¼	76⅞
Stamped Federal Tax		----	----
Southern Railway—			
1st consol gold 5s 1994	J&J	78	80
Develop & gen M g 4s '56	A&O	39¾	41
Develop & gen 6s 1956	A&O	47⅛	52
Develop & gen 6½s 1956	A&O	48	51
Eq tr 6s '32-'35 (yr)	J&J 15	b 8%	7%
Eq tr 5s 1932-39 (s-a)	M&S	b 8%	7%
Eq tr 4½s Oct '32-'39 (s-a)	A&O	b 8%	7%
E Tenn reorg lien 5s 1938	M&S	----	90
1st Mem Div g 5s 1996	J&J	----	94¾
St Louis Div 1st g 4s 1951	J&J	----	72¼
Aiken Br 1st g 4s 1998	J&J	----	----
L & N So joint g 4s—See L & N			
Mobile & O coll tr 4s '38	M&S	25	45
Spartanburg Un Col 4s '95	J&J	60	----
Spokane Falls & Nor 6s '39	J&J	----	----
Spok Internat 1st g 5s 1955	J&J	20½	40
Staten Isl Ry 4½s 1943	J&D	----	----
Stephenv N&S Tex 5s '40 op	J&J	20	35
Suffolk & Car con 5s 1952	J&J	----	----
Sun & Lewis 1st g 4s 1936	J&J	----	95
Sunbury Hazleton & W-B—			
2d mtge inc 6s 1938 coup	M&N	93	100
Tampa & Gulf Coast—			
1st g 5s 1953	A&O	3	6
Tampa North 1st 5s '36 op	J&J	----	15
Temiskaming & Nor Ont Ry Com Deb 4s 1939-1968	F&A	----	----
Tennessee Central Ry—			
1st m 6s 1947 ser A	A&O	25⅛	35
Term RR Assn (St Louis)—			
1st gold 4½s 1939	A&O	----	98½
1st consol gold 5s 1944	F&A	----	99
Gen ref s f g 4s '53 op '10	J&J	----	82
Terre Haute & Peor 5s 1942	M&S	----	----
Texarkana & Ft Smith—			
1st m 5½s 1950 guar	F&A	63	66
Texas City Term 6s 1941	J&J26	40	50
Texas & N O con 5s 1943	J&J	----	97
Texas & Pac 1st 5s 2000	J&D	87	87½
2nd inc g 5s Dec 2000	Mar	----	----
Gen & ref 5s 1977 ser B	A&O	59	68
Gen & ref 5s 1979 ser C	A&O	62	68
Gen & ref 5s 1980 ser D	J&D	59	62½
Eq tr 5s 1932-1939	M&N	8%	7%
Eq tr 4½s 1932-42 (yr)	A&O	8%	7%
Eq tr 4½s 1932-43 (yr)	F&A	8%	7%
Tex Pac-Mo Pac Term RR—			
1st M g 5½s 1964	M&S	60	90
Tol Can Sou & D 1st 4s '56	J&J	73	79
Tol & Ohio Cent 1st 5s 1935	J&J	----	94¼
West Div 1st 5s g 1935	A&O	----	102
Gen gold 5s 1935	J&D	----	91⅛
St Mary's Div 4s g 1951	F&A	----	----
Eq tr 6s 1932-1935 (yr)	J&J 15	93	98
Toledo Peoria & Western RR—			
1stm. 6s 1952	J&J	----	65
Toledo St Louis & Western—			
1st gold 4s Apr 1 1950	A&O	----	75
Tol Term 1st 4½s '57 gu	M&N	70	80
Tol Walh Valley & Ohio—			
1st g gu 4½s 1933 ser B	J&J	----	----
1st g gu 4s 1942 ser C	M&S	----	----
Toronto Hamilton & Buffalo—			
1st gold 4s June 1 1946	J&D	----	----
Consol m 4½s 1966 ser A	F&A	80	85
Ulster & Del cons 5s 1928	J&D	f 69⅛	----
Stamped as to Dec 1930 int		f 69⅛	84½
Ctfs of dep		f 69⅛	----
Stpd as to Dec 1930 Int		f 69⅛	74
1st ref gold 4s 1952	A&O	40½	----

b Basis. f This price includes accrued interest h Dollars per 1,000-franc bond. k Last sale. l In London. n Nominal. r Sale price.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds and Stocks.	Bid.	Ask.
Union Pacific—		
1st ry & land gr 4s g 1947..J&J	89	89½
1st & ref 4s June 2008....M&S	74½	75
1st & ref 5s June 2 2008..M&S	93¼	99½
40-year 4½s 1967.....J&J	74½	75
40-year 4s 1968.....J&D	70	71
Eq tr 4½s '32-'38 (yr)....M&N b	6.50	5.75%
Eq 4½s Sept 15 '32 '39..M&S15 b	6.50	5.75%
Eq tr 5s 1932-'37 (yr).... M&S b	6.50	5.75%
Eq tr 7s 1932-'35 (yr)....J&D b	6.50	5.75%
Union Terminal Co (Dallas)—		
1st g 5s 1942 opt 1922....a&O	86	90
United N J RR & Canal Co—		
General gold 4s 1944.....M&S	90½	93½
Gen 1st g 3½s Mar 1 '51..M&S	80	----
Utah Fuel—See Ind & Misc.		
Utah & Northern—		
1st 7s '08 ext at 4% to '33..J&J	----	----
Utica Clin & Bing 5s 1939...J&J n	75	84
Vandalia RR—		
Cong 4s 1955 series A....F&A	----	----
Series B 1957.....M&N	----	----
Vera Cruz & Pacific RR—		
1st gold 4½s 1934 opt....J&J	----	----
July 1914 coupon on..... f	----	----
July 1914 coupon off..... f	----	----
1st gold 4½s 1934 assenting.... f	----	2⅛
Vermont Vall 1st 4½s 1940..A&O	65	75
Vicksburg Bdge & Term Co—		
1st M s f 6s 1958.....M&S	30	36
Vicksburg Shreveport & Pacific—		
Pr lien 6s '15 ext 5% '40...M&N	75	----
Gen 5s May 1 1941.....M&N	70	----
Virginia Mid gen 5s 1936 ..M&N	82½	95
Va & Southwest 5s 2003.....J&J	----	----
1st cons g 5s 1958.....A&O	30¼	35
Virginian Railway—		
1st M gold 5s 1962 opt....M&N	79¼	81
1st m 4½s 1962 ser B....M&N	70½	97½
Eq tr 4½s 1932-1940(yr)..J&J b	7%	6%
Eq tr 5s 1932-1938 (yr)...M&N b	7%	6%
Wabash RR—1st g 5s 1939..M&N	70½	73
2d gold 5s 1939.....F&A	30	35
Deb mtge 6s series B 1939..J&J f	----	----
1st lien term gold 4s 1954..J&J	----	78
Ref & gen 5½s 1975 A....M&S	9	10½
Eq tr 6s 1932-'35 (year)..J&J15	----	90
Eq tr 4½s 1932-42 (yr)....A&O	----	90
Det & Chic ext 1st g 5s '41..J&J	60	85
Des M Div 1st g 4s 1939...J&J	----	60
Toledo & Chic 4s g 1941...M&S	21	----
Omaha Div 1st 3½s g '41..A&O	18	59
Wabash Ry—		
Ref & gen 5s 1976 ser B...F&A	8½	10½
Ref & gen 4½s 1978 ser C..A&O	8	10½
Ref & gen 5s 1980 ser D...A&O	9¼	9¾
Warren 1st refg 3½s 2000....F&A	----	----
Wash Cent 4s Mar 1948....Q-M	----	84
Wash & Colum Riv 4s 1935...J&J	----	----
Washington Co Ry 1st g guar 3½s Jan 1954 op 1924....J&J	----	----
Wash Term Co—3½s 1945...F&A	----	85
1st gold 4s 1945 guar.....F&A	----	90
Washington & Vandemere—		
1st 4½s 1947.....F&A	82	85
West Jersey & Sea Shore—		
Consol gold 4s 1936.....J&J	90	----
Cons 3½s g series B 1936..J&J	87	----
West Maryland 4s 1952.....A&O	50½	50½
1st & ref 5½s 1977 ser A...J&J	44¾	45½
West N Y & Penna 5s 1937...J&J	85	91½
Gen mtge gold 4s 1943....A&O	71	87
Income g 5s Apr 1943....Nov 1 f	----	----
Western Pacific RR Corp—		
1st M 5s 1946 series A.....M&S	34¼	34½
Eq tr 5½s 1932-38 (yr)...J&D	90	95
West Ry of Ala 1st 4½s '58 A&O	----	----
West Shore 1st 4s 2361.....J&J	67½	77¾
W Side Belt 1st g 5s 1937...M&S	----	----
W Va & Pitts 1st 4s g 1990...A&O	55	70
Wheeling & Lake Erie RR—		
1st consol gold 4s 1949....M&S	53	75
Ref M 4½s series A 1966..M&S	55	----
Ref gold 5s series B 1966..M&S	51	90
Eq tr 6s Jan 15 1932-35 ...J&J	90	95
Wheeling Term 4s 1940....F&A	----	----
White & Black River Valley—		
1st 5s 1980.....J&J	----	----
Wichita Falls & Northwestern—		
1st 5s Jan 1939.....J&J f	----	----
1st & ref g 5s 1940 opt....J&J f	----	----
Wichita Union Terminal Ry—		
1st g gu 4½s 1941 opt....M&N	----	----
Wilkes & E 1st g 5s 1942....J&D	19½	23½
Will & S F 1st 5s g 1938.....J&D	----	----
Wilm & Newb 4s 1947.....F&A	75	----
Wilm & Nor 1st 5s 1927 extended at 4½% to 1977.....J&D	84	88
Gen g 5s Aug 1 1932.....Q-F	97	100
Wil & Wel gen g 5s 1935.....J&J	92	----
Gen mtge g 4s 1935.....J&J	90	----
Winston-Salem Southbound—		
1st gold guar 4s 1960.....J&J	----	89
Winston-Salem Terminal Co—		
1st M gold 5s 1966.....A&O	----	----
Wis Cent Ry—1st M g 4s '49 J&J	27½	30
1st & ref 4s 1959.....A&O	----	----
Marshfield & South East Div pur mon 1st g 4s 1951..M&N	----	----
Sup & Dul Div 4s 1936...M&N	----	33
Worcester Nash & Roch—See Boston & Maine.		
Yosemite Val s f g 5s 1936..J&J f	----	----
2d 5s 1936.....J&J f	----	----

RAILROAD STOCKS. *Par*

Ala Great Southern com.....50	d	25	35
Preferred.....50	d	35	39
Alabama Tenn & Nor com.....100		----	1
Preferred.....100		----	4
Alabama & Vicksburg.....100		30	40
Albany & Susquehanna (guar) 100		150	200
Alleghany Corp.....(†)	d	1¼	1⅝
Pref (with $30 warrants)...100		2⅛	2⅜
Pref (with $40 warrants)...100		2	2¾
Pref without warrants.....100		2	2¾
$40 warrants.....	d	----	----
Allegheny & West (guar.).....100		75	85
Atch Top & Santa Fe.....100		84½	85½
Preferred.....100		76	78⅞
Atlanta Birm & Coast pref...100		65	75
Atlan & Char Air L (guar).....100		135	150
Atlanta & West Point.....100		50	80
Atlantic Coast L Co of Conn..50	d	----	68
Atlantic Coast L RR com.....100		27	29
Atlantic 1st leased lines rent tr..	ld	75	85
Augusta & Savannah (guar)..100		65	75

Stocks. Par.	Bid.	Ask.
Balt & Ohio—Common.....100	14¾	15⅝
Preferred.....100	33½	35
Bangor Aroostook com.....50	d 19¼	20½
Preferred.....100	60	73½
Beech Creek (guar N Y C).....50	d 28	33
Belgian Nat Rys Co		
American shares partic pref...	d 59⅝	62
Boston & Alb (guar N Y C)..100	113	----
Boston & Maine com (stpd)..100	10	15
1st preferred A unstamped..100	----	40
1st preferred B unstamped..100	----	60
1st preferred C unstamped..100	----	57
1st preferred D unstamped..100	----	75
1st preferred E unstamped..100	----	----
Prior pref.....	x 46	----
1st preferred A stamped.....	12	16
1st preferred B stamped.....	15	58
1st preferred C stamped.....	----	40
1st preferred D stamped.....	----	60
1st preferred E stamped.....	----	----
Preferred stamped.....	----	----
Bost & Prov (guar Old Col)...100	----	----
Boston Rev Beach & Lynn...100	----	----
Brunswick Ter & Ry Sec Co...(†)	d 1½	1⅝
Camden & Burl Co (guar).....25	d 20	25
Canada Southern.....100	d 35	45
Canadian Pacific.....25	d 11¼	11½
Preferred.....100	ld 58	62
Caro Clinchfield & O com 4%..100	x 54	----
Common stamped 5%.....100	x 64	74
Catawissa RR—1st pref (guar)..50	d 33	36
2d pref (guar P & R)..... 50	d 33	36
Cayuga & Susq (gu D L & W).. 30	d 35	40
Central of New Jersey.....100	66	80
Chesapeake Corp.....(†)	d 16¼	16½
Chesapeake & Ohio common...25	d 28	28¼
Chicago Burl & Quincy.....100	80	100
Chic & East Illinois common..100	⅝	5
Preferred.....100	1	2
Chicago Great West com.....100	3	3¼
Preferred.....100	10¾	11
Chic Ind & Louisv common...100	----	50
Preferred.....100	----	50
Chic Milw St P & Pacific—		
Common.....(†)	d 2	2⅛
Preferred.....100	2¾	3
Chicago & North Western...100	6¼	6½
Preferred.....100	20	25
Chic R I & Pacific common...100	8⅛	9¼
7% preferred.....100	15	19
6% preferred.....100	12	14
Chicago St Paul Minn & O...100	----	----
Preferred.....100	----	----
Cinc New Orl & Texas Pacific..100	175	225
Preferred.....100	102	105
Cinc Sandusky & Cleve pref...50	d 45	55
Cin Union Term 5% pref.....100	78	85
Cleve Cinc Chicago & St L...100	----	----
Preferred.....100	----	100
Cleve & Pitts (guar Pa RR)... 50	d 53	58
Betterm't stk (guar Pa RR) 50	d 29¼	----
Colorado & Southern.....100	6	15
1st preferred.....100	----	33⅞
2d preferred.....100	----	35
Columbus & Xenia (guar).....50	d 115	----
Conn & Pass Riv pref.....100	----	----
Consol RRs of Cuba pref.....100	12	13
Preferred.....100	5	----
Cripple Creek Central.....100	10	----
Preferred.....	27	----
Dayton & Mich com (guar)... 50	d 25	30
Preferred (guar C H & D)... 50	d 65	70
Delaware & Bound Br (guar)..100	110	120
Delaware & Hudson Co.....100	69½	70½
Delaware Lack & Western... 50	d 19	19¾
Delaware..... 25	d 30	35
Denv & Rio Gr West pref....100	5	5⅞
Denver & Salt Lake.....(†)	d ----	----
Detroit Hills & S W (guar)...100	50	60
Detroit & Mackinac.....100	5⅛	----
Preferred.....100	10	----
Duluth South Shore & Atl....100	¼	⅝
Preferred.....100	¼	½
East Penna (guar P & R)..... 50	d 50	55
Elmira & W'msport (guar)... 50	d 30	35
Preferred (guar Nor Cent).. 50	d 45	50
Erie—Common.....100	5⅝	6⅜
1st preferred.....100	7	8
2d preferred.....100	5¼	6¾
Erie & Kalamazoo (guar).... 50	d 50	60
Erie & Pitts (guar Pa RR).... 50	d 40	45
Fonda Johns & Glov com....100	----	5
Preferred.....100	5	----
Ft Wayne & Jack pref (guar).100	70	80
Georgia & Florida com.....100	----	----
Preferred.....100	----	----
Georgia RR & Bank Co (gu)..100	135	145
Georgia Southern & Florida...100	----	----
1st preferred.....100	----	----
2d preferred.....100	----	----
Great Northern Ry—Pref....100	17¼	17½
Ore certificates.....(no par)	d 11¼	12
Green Bay & Western.....100	35	60
Gulf Mobile & North com.....100	3	12
Preferred.....100	5	14½
Hartford & Conn Western....100	18	21
Hudson & Manhattan.....100	27⅞	29
Preferred.....100	54¼	55
Huntingd & Broad Top v t c. 50	d ----	----
Preferred v t c..... 50	d ----	----
Illinois Central.....100	10⅛	10¼
Non-cumul 6% pref ser A..100	21	24½
Leased lines (guar).....100	27½	30
Stk tr ctfs—See RR Secure Co.		
Int & Great North Ry v t c...100	----	----
Internat Rys (Cent Am) com. (†)	d 2	2½
Com vot trust ctfs.....(†)	d 2	----
Preferred.....100	5¾	10
Iowa Central.....100	¼	¾
Joliet & Chic (guar C & A)...100	140	175
Kal Allegan & Gr Rap (gu)...100	80	90
K O St L & Chic—Pref (gu)...100	100	110
Kansas City Southern.....100	8	9
Preferred.....100	x 18	19¼
Lackawanna RR of N J.....100	50	55
Lehigh Valley..... 50	d 11	12
Preferred..... 50	d ----	----
Little Miami original guar... 50	d 65	72
Spec guar betterment stk... 50	d 28	33

Stocks. Par.	Bid.	Ask.
Lit Schuyl Nav RR & Coal(gu) 50	d 40	45
Louis & Mo Riv pref (guar)...100	90	100
Louisv Hend & St L pref....100	----	----
Louisville & Nashville.....100	22⅛	23
Mahoning Coal RR.....50	d 350	400
Pref (guar L S & M S)..... 50	d 45	----
Maine Central.....100	----	18
Preferred.....100	----	----
Maryland & Pennsylvania....100	----	----
Massawippi Valley Ry.....100	----	----
Michigan Central.....100	750	1,000
Midland Valley com..... 50	d 5	----
Preferred..... 50	d 10	----
Minehill & Schuyl Hav (gu)... 50	d 45	50
Minneapolis & St Louis.....100	----	¼
Minneapolis St P & S S M...100	1	2
Preferred.....100	1⅜	5
4% leased line ctfs.....100	8	9
Mississippi Central.....100	----	15
Mo-Kan-Tex RR com...(no par)	d 4⅜	5
Preferred.....100	12⅛	12½
Missouri Pacific com.....100	6⅞	7
Preferred.....100	13⅜	14
Mobile & Birm pref (guar).....100	20	35
Mobile & Ohio—See Southern Ry		
Morris & Essex (guar).....50	d 50¼	53
Nashv Chatt & St Louis.....100	15¼	30
Nashv & Decatur (gu L & N).. 25	d 31	33
National Rys of Mex 1st pref..100	¼	⅞
2d preferred.....100	¼	½
New London Northern.....100	100	110
New Orleans Great North....100	----	----
New Orl Texas & Mexico.....100	----	91
New York Central RR.....100	29	29⅛
Dividend payable in London..	ld 45	50
N Y Chic & St Louis com.....100	4½	5
6% preferred.....100	5¾	9
N Y & Harlem com (gu)..... 50	109	114
Preferred..... 50	d 75	----
N Y Lack & West (guar).....100	70	77
N Y New Haven & Hartf.....100	20⅛	20½
7% preferred.....100	59	60
N Y Ontario & Western.....100	7	7⅛
Norfolk Southern.....100	1½	1⅝
Norfolk & Western Ry.....100	116	124
Adjustment preferred.....100	67	78
No Carolina (guar So RR)...100	90	110
Northern Cent (guar Pa RR).. 50	d 55	68
North'n N H (guar B & M)...100	x ----	98
Northern Pacific Ry.....100	15¾	16
North RR of N J (guar Erie).100	40	50
Northern Securities Co stubs....	d 45	55
North Pennsylv (gu P & R)... 50	d 57	62
Norwich & Worcester pref...100	x 100	----
Ogden Mine RR (gu Cn N J)..100	d 50	60
Old Colony (gu NYNH&H)...100	x 86	95
Ontario & Quebec.....100	ld 90	95
Oswego & Syrac (gu D L & W) 50	d 45	55
Passaic & Del Ext.....100	50	60
Paterson & Hudson River.... 50	d 50	60
Paterson & Ramapo..... 50	d 20	25
Pennsylvania RR.....50	d 18	18¼
Pennroad Corp v t c..... (†)	d 2	2¼
Peoria & Bureau Val (guar)...100	65	80
Peoria & Eastern.....100	1½	5
Pere Marquette Ry com.....100	6	9
Preferred.....100	6	8
Prior preferred.....100	8¼	10
Phila Germ & Norris (guar)... 50	d 105	115
Phila & Trenton (gu Pa RR)..100	165	175
Pittsburgh Bess & Lake Erie... 50	d 25	29
Preferred..... 50	d 50	60
Pitts Cinc Chic & St Louis...100	----	----
Pitts Ft W & Chic com (gu)...100	100	115
Preferred guar Penn RR)...100	124	128
Pittsburgh & Lake Erie..... 50	d 35	40
Pittsb McK & Yough (guar)... 50	d 40	50
Pittsb & West Va common...100	8	12
Pitts Youngst & Asht pref...100	----	110
Prov & Worcester (guar).....100	----	130
Railroad Securities Co—		
4% 1 Cent stk ctf 1952...1000	x 8	11
Reading Company..... 50	d 31⅛	35
1st preferred..... 50	d 27¼	30
2d preferred..... 50	d 27	30
Rensselaer & Saratoga (guar)..100	100	140
Rich Fred & Potom—Com...100	125	135
Dividend obligations.....100	125	135
6% guaranteed.....100	140	----
7% guaranteed.....100	150	----
Roch & Genesee Val RR.....100	50	60
Rome & Clint (gu D & H)...100	50	60
Rutland pref.....100	6½	10
St Louis Bridge 1st pref.....100	75	85
2nd preferred.....100	38	43
St Louis-San Francisco Ry....100	3¼	3½
6% preferred.....100	4½	5
St Louis Southwestern.....100	4½	9
Preferred.....100	8	30
Saratoga & Schenectady (gu) 100	75	85
Seaboard Air Line common... 100	⅛	¼
Preferred.....100	⅛	⅜
Sharon..... 50	d 35	45
Southern Pacific Co.....100	27¾	28
Southern Ry common.....100	7⅛	7⅞
Preferred.....100	12	12½
Mob & Ohio stk tr ctfs.....100	17	23
Southwestern of Ga (guar)...100	65	75
Tennessee Central Ry com...(†)	d ----	----
Convertible preferred.....100	----	----
Texas & Pacific.....100	30	36¾
Troy & Gr'bush (gu N Y C)... 50	d 45	55
Tunnel RR of St Louis.....100	75	85
Union Pacific—Common.....100	71	71¾
Preferred.....100	62	65⅝
United N J RR & Canal (gu)..100	172	178
Utica Chen & Susq Val (gu)..100	75	85
Utica Clinton & Binghamton..100	15	25
Valley RR (N Y) (guar).....100	70	75
Vermont & Mass (guar).....100	x ----	110
Vicksb Shrevep & Pac com...100	----	48
Preferred.....100	----	90
Virginian Railway com.....100	35	45
Com vot tr certificates.....	----	----
Wabash Railway.....100	1⅛	1½
Preferred A.....100	1¾	2
Preferred B.....100	1	2
Warren N J (guar D L & W).. 50	d 40	50
Western Maryland Ry com...100	5¾	5½
1st preferred.....100	20	29
2d preferred.....100	4	7
Western Pacific RR Corp....100	2	4⅛
Preferred.....100	4	4¼
West Jersey & Sea Sh—Com. 50	d 45	55
Wheeling & Lake Erie Ry....100	----	43
Prior lien stock 7%.....100	----	----
Preferred 6%.....100	----	68

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. x Ex-rights. † No par value.

Investment Trust Stocks and Bonds

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Stocks and Bonds.	Par.	Bid.	Ask.
		Per	share
A B C Trust shares, Series D		2½	3
Series E		3¾	4⅛
Aldred Invest Tr 4½s Dec 1967		20	30
4½s 1968		20	30
All Amer Gen Corp	20	d8½	9
Alliance Investment Corp	(†)	----	----
Allied Int Investing Corp com	(†)	----	3
$3 convertible preferred		7	9
Am Bank Stk Tr Shares		3	3½
American British & Cont com	(†)	¼	½
$6 preferred	(†)	5	12
Deb g 5s 1953	F&A	48	51
Amer. Capital Corp A		½	1½
Class B		¼	½
$3 preferred	(†)	----	----
$5.50 prior pref	(†)	----	s 53½
Amer Cities Pow & Lt cl A	100	25	27
Class B	(†)	2⅝	2¾
American & Continental Corp		1	3
5s 1943		s 43	s 47½
Amer. Composit Trust Shares		3	3½
Amer Elec Sec partic pf		----	s 20
American European Secur	(†)	9¾	10½
Coll tr s f 5s 1958 ser A	J&J	----	----
Amer Founders Corp common		⅝	1
Warrants		----	----
6% preferred	50	7	13
7% preferred	50	8	14
Convertible preferred		12	22
140ths		1c.	2c.
170ths		½c.	1½c.
Amer & Gen Sec com class A	(†)	4½	----
Common class B	(†)	5c.	----
$3 preferred	(†)	30	----
Amer Insuranstocks Corp		1	1¼
Amer Investors Inc com B	(†)	4½	4⅝
Warrants		⅜	⅝
Amer & Overseas pref		----	----
Amer. Util. & Gen'l Corp A		----	----
Class B v t c	(†)	¼	⅜
Preferred		----	----
Associated Stand. Oil Shs		3⅛	3⅜
Atlantic & Pac Int com w w	(†)	¼	¾
Preferred w w	50	14	----
Units		14¼	----
Scrip		¼	½
Atlantic Securities com	(†)	----	s 2½
Warrants		----	1
Preferred		15	20
Aviation Sec Corp of N E	(†)	1½	3
Bancomit Corp	(†)	17	29
Bankers Nat Investing com A	(†)	15	19
Bankers Sec Corp of Am	(†)	2	5
Preferred		8	12
Bankinstocks Holding Corp	(†)	----	1
Bankstocks Corp of Md cl A	(†)	----	----
Class B	10	----	----
Preferred	50	----	----
Bansicilla Corp		6	8
Basic Industry Shares		2	----
Beacon Participations Inc A		4¾	6
British Type Investors	(†)	1⅜	2
Capital Administration cl A	(†)	5	5½
Class B	(†)	¼	1¼
6% cum pref ser A	50	20	30
5s series A 1953 with warrants		75	76
Without warrants		75	77
Cent Nat Corp class A		15	18
Class B		2	5
Century Trust Shares		16½	17½
Chain Store Shareowners (Chic)		----	----
Chain & Gen'l Equities Inc		½	1½
6½% pref		----	----
Chain Store Invest Corp new		----	----
Preferred		----	----
Chartered Investors		1	3
Preferred		45	50
Chelsea Exchange Corp cl A		¼	1
Class B		----	¼
Colonial Investors shares		3	----
Commonwealth Trust Shares		----	----
Continental Metropol Corp		----	----
Continental Secur Corp com	(†)	s 1⅜	s 1½
Preferred	100	20	30
Debenture 5s May 1 1942		40	43
Without warrants		40	43
Continental Shares	(†)	⅜	½
Preferred B	100	2¼	3¼
Convertible preferred	100	2½	3⅞
Corporate Trust shares old series		2.30	2.50
AA		1.95	2.20
Accumulative series		1.95	2.20
Corporation Secur Co of Chicago			
Common	(†)	2	2⅛
Credit Alliance class A		3	6
5½s 1938		75¼	77
Crum & Forster Inc B		13½	16½
8% preferred	x	82	85
Crum & Forster Insursh B	10	14	17
7% preferred	100	78	83
Cumulative Trust Shares		3½	4
Deposited Bank Shares ser N Y		2⅞	----
Deposited Insur Shs ser A		2⅞	3⅜
Deposited Bank Shs N Y ser A		2½	3
Diversified Trustee Shares A		6¾	----
B shares		6½	----
C shares		2.55	2.85
D shares		4⅜	4⅞
Eastern Utilities Investing Corp—			
Common A	(†)	⅝	⅞
Deb 5s 1954 with warr M&S	15	24	25
Elec Shareholdings Corp com	(†)	3¾	4
$6 conv pref with warr	(†)	45	50
Equity Corp com		29	----
Preferred		48	----
Equity Trust Shares A		2.40	2.75
Federated Capital Corp com		3½	3⅝
New units		----	----
Preferred		16	17
Financial Investing N Y	10	----	½
First Custodian Shares		----	----
First Amer Corp com	(†)	----	----
First Invest Co of N H pref A	(†)	7	----
Five Year Fixed Trust shares		3½	----
Fixed Trust Shares series A		6¼	----
Series B		5⅛	----
Fourth Nat'l Investors w w	(†)	19	20
Warrants		----	----
Fundamental Trust shares A		3½	4
Class B	(†)	3⅞	4⅜
General American Investors	(†)	2½	3
Preferred (with warrants)	100	48½	50
Deb 5s Feb 1 1952 without warr		----	----
General American Shares class A		20	23
General Equities class A		----	----
General Public Service com	(†)	3⅝	3¾
$6 first preferred	(†)	----	----
Gen'l Realty & Utilties com	(†)	⅞	1
$6 pref with warr	(†)	14	16
German Credit & Invest. Pref. allot. ctf. 25% 1st pref		8	10
Globe Underwriters Exchange	(†)	----	s 4¾
Granger Trading Corp		4	----
Greenway Corp com	10	----	----
Preferred		45	----
Guardian Investment	(†)	----	1
Convertible preferred		----	----
Preferred	(†)	8	12
Guardian Investors com	(†)	----	50c
$6 units		2	----
$3 units		1	----
$7 preferred		1	----
Debenture 5s series A 1948		30	35
Gude Winmill Corp		25	----
Hydro Elec Sec com	(†)	6½	7¼
5% preferred class B	10	----	----
Illuminating Shares class A		42	44
Incorporated Investors	(†)	17⅜	18⅞
Incorporated Investors Equities		1¾	2½
Independence Trust Shares	(†)	2.10	2.30
Indus & Power Securities Co	(†)	13	14½
Insuranshares Co. of Delaware	1	4½	5¼
Insuranshares Ctfs	(†)	2⅝	3¼
Insuranshares & Gen Mgnt		----	----
Insurance Securities Co	10	1½	2
Insull Utility Invest com	(†)	5	6
$6 pref 2d ser with warr	(†)	10	18
$5.50 pr pref without warr	(†)	----	----
Deb g 5s Jan 1949	F&A	----	s 38
Deb g 6s 1940 B with war	J&J	30½	31
Intercontinental Inv 6% units		----	----
Internat Germanic Trust		----	----
International Investing Corp		----	----
Int Sec Corp of Am com A	(†)	⅛	----
Common B	(†)	5c	----
6½% preferred	100	12	17
6% preferred	100	10	15
Debenture 5s 1947	J&D	s 42½	s 43
Internat Securities Tr of Amer—			
Secured gold 6s 1933		----	----
Secured gold 6s 1943		----	----
Secured gold 5s 1933		----	----
Secured gold 5s 1943		----	----
Investment Co of Am com	(†)	2½	4½
7% preferred	100	13	17
Invest Fund of N J	(†)	4¾	6
Investment Trust of N Y coll A		3⅞	4½
Invest Trust Associates com	(†)	----	----
Investors Equity common	(†)	1⅞	2
Debenture 5s series A 1947		55	70
Deb 5s ser B 1948 with warr		61	77
Without warrants		55	65
Investors Trustee Shares		3¾	----
Jackson & Curtis Invest Trust		----	----
Jackson & Curtis Sec Corp pref		----	----
Joint Investors class A	(†)	2	10
Convertible preferred	50	35	45
Leaders of Industry—Series A		3½	----
Series B		2¾	3¼
Series C		2⅜	2⅞
Low-Priced Shares		3¼	3⅝
Major Shares Corp		2½	2¾
Massachusetts Investors		16½	17¾
Metal & Mining Shares com	(†)	⅛	⅝
Mohawk Investing Corp		27¾	29¼
Mutual Investment Trust		4	5
Mutual Management com		----	2¾
Nat Industries Shares		2.40	----
National Investors	(†)	4⅞	5
Preferred	100	12	28
National Re-Investing Corp		2	----
Nat'l Short Term Sec com A	(†)	1⅛	1⅜
National Trust Shares		5⅝	6¼
Nationwide Sec Co tr ctf B		3½	3½
New Jersey Bankers Securities		u ----	⅜
N Y Bank & Trust Shares		3½	4
Niagara Share Corp (Md)		2⅛	2⅞
Conv deb 5½s 1950	M&N	60	62
North & South Amer Corp cl A	(†)	1¼	3
Class B		----	----
North American Trust shares		x 2.35	----
1955		2.25	2.50
1956		2.25	2.50
No Am Utility Securities com	(†)	----	----
Oil Shares units		5½	9½
Old Colony Invest Trust com	(†)	----	2
Debenture 4½s Feb 1 1947		55	----
Debenture 4½s Dec 15 1952		55	----
Old Colony Trust Associates—			
1st serial trust shares	(†)	13	15
Overseas Securities		½	¾
Pacific Investing Corp 1st pf	100	----	----
Second preferred	(†)	----	----
Deb 5s 1948 without warr	J&J	s 55	s 55½
Petroleum Trading Corp A		4	8
Phoenix Sec Corp		¼	½
Preferred		----	s 10½
Power & Light Securities Trust	(†)	16	21
Warrants		----	----
Power & Rail Trustee shares		3¼	----
Public Service Tr shs ser A		3½	4
Public Utility Holding com w w	(†)	----	----
Common without warrants	(†)	⅜	½
$3 preferred	(†)	----	s 2⅝
Warrants		1-16	3-32
Reliance Internat Corp com A	(†)	⅜	1
Common B	(†)	⅛	⅜
Preferred		----	----
Representative Trust Shs		7.51	8.11
Research Invest common		----	----
6% preferred units		----	----
Royalties Management A		½	1
Second Custodian Shares		----	----
Second Int Sec Corp A com	(†)	⅛	----
B com	(†)	5c.	----
6% preferred	50	x 8	15
Second Nat Inv Corp unit ctfs	(†)	----	----
Common	(†)	1	1⅛
Preferred	(†)	30½	32
Securities Corp General com	(†)	12	15
$7 first preferred	(†)	----	----
6% preferred		----	85
Selected Amer shares		2.20	2.60
Selective Cumulative Shares		5¾	6¼
Selected Income shares		3⅛	3⅜
Selected Industries com	(†)	⅛	1
$5.50 prior stock	*	----	s30⅛
Allotment ctfs (unstamped)		30	32
Allotment ctfs (stamped)		----	----
Selected Management Trustee sh		3.40	3.80
Shawmut Association	(†)	6½	7
Shawmut Bank Inv Trust	(†)	1½	3
4½s	1942	64	----
5s	1952	62	----
6s with warrants	1952	65	----
Shenandoah Corp common	(†)	2	2⅛
Convertible preferred	50	8	10
Southern Bond & Share—			
Common A	(†)	----	----
Common B	(†)	----	----
$3 preferred allot certificates		----	----
Spencer Trask Fund Inc	(†)	12¼	13
Standard All Amer Corp		4	4½
Standard Amer. Tr. shares		3.08	3.54
Standard Coll Trust shares		4½	5
Standard Corporations		----	----
Standard Holding Corp cl A	(†)	----	s 5
Standard Investing Corp com	(†)	⅞	¾
$5.50 preferred	(†)	----	s 5¼
Deb 5s Mar 1 1937 with warr		----	----
Ex-warrants		----	s 52½
Deb 5½s 1939	F&A 15	----	s 53
Standard Oil Trust shares A		3¾	----
Class B		2¾	3¼
State St Invest Corp		42½	44½
Sterling Sec com A	(†)	⅝	⅞
Common B		----	----
$1.20 preferred	(†)	2	2⅛
$3 cum conv 1st pf	50	25	25½
Super Corp of Amer class A		3⅛	3½
Class B		3	3⅜
Class C		5¼	5¾
Class D		4⅞	5⅜
Third National Investors	(†)	16	17½
Tri-Continental Corp	(†)	2¾	3
6% cum pref	100	40½	45
Warrants		1⅛	1¼
Trusteed Amer. Bank shares		3¼	----
Series A		2½	3
Trusteed N Y C Bank shares		4⅛	4⅝
Trustee Stand Invest ser C		2.05	2.25
Class D		2.00	2.20
Trustee Standard Oil shares A		3⅜	----
Series B		3⅜	----
Trustee Standard Util Shs		4¼	4¾
Trust Shares of America		2⅞	3⅜
Twentieth Century Fixed Tr		2¾	3¼
Two-Year Tr shares		8½	10
United Fixed Shares		2½	3
United Founders common	(†)	1¼	1⅞
1-70th		2c	3c
United Bank Trust		6⅛	----
United Insur Trust		5⅝	----
U S & British Internat class A	(†)	⅞	----
Class B	(†)	----	----
Preferred	(†)	7	12
Deb g 5s 1948	M&N	54½	55½
U S Elec Light & Pow tr ctf A		16¾	18¾
Trust ctfs ser B		3⅝	4
U S Elec Pow Corp com w war	(†)	1¼	1½
Warrants		¼	½
U S & Foreign Securities com	(†)	2⅛	3
$6 1st preferred	(†)	43½	60
U S Overseas com with war	(†)	1	4
Certificates of deposit		----	----
U S Shares C 3		6⅛	----
F		5⅝	----
H		3⅜	----
A 2		3⅜	----
Universal Trust Shares		2⅞	3¼
Utilities Hydro & Rails Shares		59c.	90c.
Utility Equities Corp com	(†)	1½	▶2
$5.50 priority stock		43	44

† No par value. k Last sales. s Price per share, not per cent. t New stock. u Ex-liquidating dividend. x Ex-dividend.

Public Utilities

(Includes street and electric railways, gas, electric power, water, telegraph, telephone and bridge companies.)

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.
Adriatic Electric Co (Italy)—		
Extl s f 7s 1952 A&O	----	78
Alabama Power 1st 5s 1946 M&S	94	97
1st & ref 5s 1951 J&J	94	97
1st & ref 5s 1956 M&N	95	98
1st & ref 4½s 1967 J&D	80½	82
1st & ref 5s 1968 M&S	86	89
Alabama Water Service Co—		
1st M 5s 1957 ser A J&J	----	60
Albany Ry—See United Trac.		
Alleg Bellev & P—See Phila Co		
Allegheny Gas Corp 6½s '43 M&N	25	28
Alton & St L Bridge 7s 1947 M&N	51	53
Deb 7s 1942	26	33
Alton Water 5s 1956 A&O	80	85
Altoona & Logan Val Elec Ry—		
Con g 4½s 1933 gu F&A	15 33	38
Amer Commonwealths Power—		
Deb g 6s 1952 ser A F&A	16	19
Deb g 5½s 1953 M&N	13	17
Conv deb 6s 1940 M&S	15	17
Amer Community Power—		
Deb 5½s 1953 J&J	18	22
Amer Elec Pow deb 6s '57 M&S	15 36	37
Amer & Foreign Power Co—		
Deb g 5s 2030 M&S	39⅛	39½
Amer G & E deb 5s 2028 M&N	83½	84½
Amer Gas & Power Co—		
Sec deb 5s 1953 M&N	35	37
Secured deb 6s 1939 J&D	---- s	48
American Natural Gas Corp—		
Deb 6½s 1942 with war A&O	3	6
Am Pow & L deb 6s 2016 M&S	76	77
Amer States Public Serv—		
1st l 5½s 1948 ser A M&N	51¾	54¾
Deb 6s 1938 J&D	36	39
Amer Telep & Teleg—		
Conv g 4s '36 conv aft '09 M&S	97¾	100
Coll trust 5s 1946 J&D	99½	99⅝
Deb s f 5s 1960 J&J	96¾	97
Deb 5½s Nov 1 1943 M&N	102½	102⅞
Conv deb 4½s 1939 J&J	102½	103
35-yr deb 5s 1965 F&A	96⅛	96½
American Utilities Co—		
1st lien & ref 6s 1945 J&D	30	35
Deb 6½s 1941 M&N	20	25
Amer W W & El 5s 1934 A&O	83⅜	87
Deb 6s 1975 Ser A M&N	72	74½
Deb 5s 1975 ser B J&D	62	65
Annap & Chesapeake Bay Pow—		
1st 6s 1948 J&D	93	97
Ana & Pot R RR—See W Ry&El.		
Androscoggin Elec 1st 5s '34 A&O	93	97
Androscoggin Water Power—		
1st 6s 1945 F&A	60	----
Appalachian Elec Power—		
1st & ref 5s 1956 M&N	85	85⅝
Appalachian Power 5s 1941 J&D	93	97
7% gold bonds 1936 F&A	98	100
Deb gold 6s 2024 J&J	84	89
Appalachian Gas Corp—		
Conv deb 6s 1945 ser A M&S	8	8½
Conv deb 6s 1945 ser B M&S	6½	8
Ardmore St Ry—See Phila Co.		
Arizona Edison 1st 5s 1948 J&J	55½	60
Arizona Pow 6s '33 opt '13 M&N	90	94
1st l & unif 6s 1947 ser A M&N	45	55
Ark & Mo Pow 1st 6s 1953 J&J	----	----
Deb 6½s 1935 M&N	----	----
Arkansas P & L 1st 5s 1956 A&O	79	79½
Arkansas Western Gas Co—		
1st 7s 1939 with warr J&J	60	75
Arkansaw Water 1st 5s 1956 A&O	82	85
Ashland (Wis) L & Pow St Ry.		
1st M gold 5s 1939 J&J	93	----
Ashtabula Water 5s '56 A&O	80	85
Assoc Elect 4½s 1953 J&J	52½	53
5s Jan 1 1961 J&J	58	60
Associated Gas & Elec Co—		
Conv deb 5½s 1977 F&A	44	45
Conv deb 6s 1999	20	23
Conv deb 4½s '48 with war M&S	39	40
Without warrants	----	----
Conv deb 4½s 1949 J&J	15 34½	34¾
Cons ref deb 5s 1968 A&O	37	38
Conv deb 5s 1950 F&A	39½	40
Conv 5½s 1938 M&N	39½	40
Associated Pub Utilities Corp—		
1st lien 5s 1947 ser A J&J	40	45
Deb 6s 1958 M&N	33	----
5½% notes 1932 M&S	15 87	----
Associated Telep Co Ltd—		
1st M 5s 1965 M&S	94	96
Assoc Telep Util 5s 1942 A&O	43	49
Conv deb 6s 1941 M&S	52	56
Conv deb 5½s 1944 ser C M&N	51	54
Associated Telep & Teleg Co—		
Deb 5½s 1955 ser A M&N	66	66¾
Atchison Ry, Light & Power—		
1st 5s Nov 1935 M&N	94	97
Athens (Ga) Ry & Electric—		
1st & ref s f g 5s '50 opt '15 J&J	80	----
Atl Cons St RR—See Ga Ry & El		
Atlanta Gas L 5s g 1947 J&D	94	----
4¼% notes Mar 15 1933 M&S	50	60
Atlanta Nor Ry—See Ga Ry & El		
Atlanta Wat, El & Pr 5s 1943 J&J	96	100
Atlantic Ave RR—See Bkn R T.		
Atlantic City El 5s 1938 M&S	96	100
1st & ref 5½s 1954 M&N	98	101
1st & ref 5s 1956 A&O	96½	----
Atlantic City (N J) Gas—		
1st g 5s Jan 1 1960 opt '20 J&J	91	93
Atlantic Co Wat 5s '58 AM&S	80	85
Atlantic Pub Serv Corp—		
1st lien 5½s 1953 ser A F&A	f ----	----
Deb 6s 1943 F&A	f ----	----
Aurora Elgin & Chicago RR—		
1st & ref g 5s 1946 opt J&J	----	----
A E & C Ry 1st g 5s '41 A&O	15 25	35
Balt & Ann S L—See Md El Ry		
B Sp Pt & Ches—See Un Ry & El		
Balt Traction—See Un Ry & El		
Bangor Hydro Elec 5½s '49 M&S	----	----
1st lien & ref 5s 1955	----	----
Bangor Ry & El 1st 5s '35 J&J	94	----
Baton Rouge Electric Co—		
1st mtge 5½s 1954 J&D	95	100
1st M 5s 1959 ser B F&A	85	90
Bear Mt Hud Riv Bdge Co—		
1st 7s 1953 A&O	60	63
Deb 8s 1953 A&O	f 50	60
Beauharnois Power Corp—		
Coll trust s f 6s 1959 w w A&O	----	55
Beaver Va Tr gen g 5s 1953 M&N	f ----	18
1st conv m 5s 1950 A&O	f ----	30
Bell Telephone of Canada—		
1st g 5s 1955 ser A M&S	84¾	85½
1st g 5s 1957 ser B J&D	84¼	84¾
1st mtge 5s 1960 ser C M&N	83⅝	84
Bell Telep Co of Pennsylvania—		
1st & ref 5s 1948 ser B J&J	100⅛	100¼
1st & ref 5s 1960 ser C A&O	100⅝	101½
Beloit Water, Gas & Elec Co—		
1st g 5s 1937 M&S	98	100
Bellows Falls Hydro-Elec Corp—		
1st mtge 5s 1958 A&O	82	87
Berlin City Elect 6½s 1951 J&D	30	40
Sink fund deb 6½s 1959 F&A	29	31
Deb 6s Apr 1 1955 A&O	25	27
Berlin Elec Elev & Underg Rys—		
1st mtge s f 6½s 1956 A&O	21¼	27
Binghamton (N Y) Gas Works		
1st 5s 1938 A&O	97	99
Binghamton (N Y) L H & P—		
1st ref 5s Feb 1946 A&O	90	94
Birmingham Elec Co—		
1st & ref 4½s 1968 M&S	75	81
Birmingham Gas 1st 5s '59 M&N	85	91
4½% notes Oct 1 1932	80	90
Birmingham Ry Light & Power—		
Gen ref g 4½s '54 op '09 A&O	----	----
Birmingham Water Works Co—		
1st m 5½s 1954 ser A A&O	94	98
1st m 5s 1954 ser B J&D	85	95
1st mtge 5s 1957 ser C F&A	85	88
Blackstone Val G & E 5s '39 J&J	90	100
Mtge & col tr 5s '51 ser A A&O	97½	99
Bleecker St&FulFy—See NY Rys		
Bloomington Dec & Champagne		
1st & ref 5s 1940 M&N	50	60
Blue Lakes Wat 1st 6s '38 M&S	102	----
Boston Con Gas deb 5s '47 F&A	96½	98
Boston Elev Ry 4s 1935 M&N	86	90
Deb g 4½s Oct 1 1937 A&O	83	86
Deb g 4½s Nov 1 1941 M&N	80	83
Deb g 5s Dec 1942 J&D	84	87
West End St 5s 1932 M&N	94	----
5s May 1936 M&N	86	----
5s March 1944 M&S	82½	85
7s Sept 1947 M&S	95	100
4s Aug 1 1932 F&A	92½	95
Brandenburg (Germany) El Pr—		
Extl 1st s f 6s 1953 M&N	18	21
Bridgeport Gas Lt 4s 1952 J&J	80	90
British Col Tel 5s 1960	----	----
Broad River Power Co—		
1st & ref 5s 1954 Ser A M&S	63	67
10-yr s f 6½s 1934 M&N	90	95
Bway & 7th Ave RR—See NY Rys		
Bway Surface RR—See N Y Rys		
Bronx G & E 5s 1960 J&J	98	----
Brooklyn Borough Gas Co—		
1st m 5s Mar 6 1938 M&S	98½	----
Gen & ref 5s 1967 F&A	99	102
Bklyn City & New RR—See C I	& Bk	RR.
Bklyn City RR 1st 5s 1941 J&J	65⅜	70
Eq tr 5s '33-'35 ser A J&J	----	----
Brooklyn Edison Co—		
Gen m 5s ser A 1949 J&J	100¼	100⅜
Bklyn-Manhattan Transit Corp		
s f 6s 1968 ser A J&J	81	82
6½% notes 1932 F&A	93	95
Brooklyn Rap Trans 5s 1945 A&O	f 90	----
Equit Trust ctfs of deposit	f 90	----
1st ref gold 4s 2002 J&J	f 85	----
3-year 7% notes 1921 J&J	f 95	----
Cent Un Tr temp ctfs dep.	f 95	----
Temp ctfs dep stamped	f 95	----
Bklyn Bath & WE 5s '33 A&O	95	----
Brooklyn Queens Co & Sub—		
1st m g 5s 1941 (stpd) J&J	56¾	80
1st con 5s July '41 (stp) M&N	53	58
Bklyn Un Elev 5s 1950 F&A	70	75
Stamped guaranteed	----	----
Kings Co El 1st 4s 1949 F&A	62	62½
Stamped guaranteed	----	----
Nassau Elec 1st 5s 1944 A&O	55	65
1st gold 4s Jan 1 1951 J&J	41½	44
Bklyn Un Gas 1st cons 5s g '45 M&N	101⅓	103
1st lien & ref 6s '47 ser A M&N	106⅛	109
Conv deb 5½s 1936 J&J	140	----
Deb 5s 1950 J&D	93½	95¼
Brownsville Ave—See Phila Co		
Brush Elec Co 5s 1952 A&O	----	----
Buff & Erie Ry 1st 6½s 1954 J&J	f ½	2
Buff Gen Elec 1st 5s 1939 F&A	100	101½
1st ref 5s April 1 1939 J&J	100	101
Gen & ref 5s 1956 ser A F&A	103	104⅛
Gen & ref 4½s 1981 F&A	93½	95
Buff & Niag Falls El L & Power—		
1st gold 5s 1942 F&A	100	101¾
Buffalo Ry—See Internat Ry—		
Burlington (Vt) G L 5s 1955 J&J	96	----
Burlington (Ia) Ry & Light—		
1st s f gold 5s 1932 opt M&S	90	100
Butler Water 5s 1957 A A&O	82	85
Butte El&P 1st s f 5s '32-'51 J&D	100	----
California Electric Generating—		
1st s f g 5s '48 op aft '12 M&S	85	----
Calgary Power 1st 5s 1960 A&O	68	78
California Gas & Elec Corp—		
Gen & col tr s f g 5s 1933 M&S	99⅜	----
Unif & ref g 5s '37 op s f M&N	99⅛	100
California-Oregon Power—		
1st & ref 6s 1942 ser B J&J	----	----
1st & ref 5½s 1955 series C F&A	----	----
Deb gold 5½s 1942 A&O	79	84
Calif Telep & Lt 1st 5s 1943 A&O	----	----
Calif Water Service 5s 1958 A&O	78½	----
Calumet Gas & Elec Co—		
1st & ref 5½s 1960 ser B J&J	85	88
Calumet & South Chicago Ry—		
1st M rehab g 5s '27 op '12 F&A	f 40	43
Certificates of deposit	f 40	43
Camden & Sub Ry—See P S Corp		
Canada Nor Pow coll 5s '53 M&N	60	70
Canadian L & P 5s '49 op '14 J&J	62	68
Canal&Claib RR—See NO Ry&L		
Canton-Akron Con Ry 5s '33 J&J	92	94
Canton Elec Co 5s 1937 M&N	93½	95
Capital Traction (Wash, D C)—		
1st g 5s June 1 1947 J&D	60	65
Carbondale Ry 5s Nov 1933 J&J	20	30
Carolina-Ga Service Co—		
6½% notes '32 with warr J&D	----	20
Carolina Mt Power 6s 1935 J&D	----	----
Carolina P & L 1st 5s 1956 A&O	82	83½
Cedar Rap Mfg & P 5s '53 J&J	85	90
Central Arizona Light & Pow Co		
1st mtge 5s 1960 J&D	90	92
Cent Ark Pub Serv Corp—		
1st l & coll tr 5s 1948 ser A F&A	55	70
Cent Crosst'n RR—See N Y Rys.		
Cent Dist Telep 1st 5s '43 J&D	100	103
Central Gas & Electric Co—		
First lien coll trust 6s '46 M&S	41	47½
First lien coll tr 5½s '46 J&D	43½	49
3-yr 5½% note 1933 F&A	30	41½
Cent Hud Gas & Elec Corp—		
1st & ref 5s Jan 1957 M&S	98¼	99
Cent Ills Elec & Gas Co—		
1st & ref 5s 1951 F&A	70¼	76⅜
Cent Ill Light 1st & ref 5s '43 A&O	99	101
Central Illinois Public Service—		
1st & ref 5s 1956 ser E M&N	78	80
1st mtge 4½s 1967 ser F J&D	68	70
1st & ref 5s 1968 ser G M&N	76	79
1st & ref 4½s 1981 ser H	68½	69
Cent Indiana Gas—		
Ref mtge 5s 1957 M&S	78	82
Central Indiana Power Co—		
1st & ref 6s 1947 ser A J&J	70	75
Cent MainePr 5s '39 op '19 M&N	98	100
1st & gen 6s 1942 ser B J&J	100	102
1st & gen 5s 1955 ser D J&J	90	93
1st & gen 4½s 1957 ser E J&D	78	82
1st & gen 5½s 1961 ser F J&D	----	99
Cent Ohio L & P 1st 5s 1950 A&O	76¾	80
Cent Pow 1st 5s, 1957, ser D J&J	60	65
Cent Pow & Lt 1st 5s 1956 F&A	62½	63¼
Cent Pub Serv Corp—		
Conv deb 5½s '49 with war F&A	20¼	20⅝
Central by—See Un Ry&El (Balt)		
Central States Elec Corp—		
Conv deb 5s 1948 J&J	33	33¼
Deb 5½s 1954 with war M&S	15 36	37
Cent States Pow & Lt Corp—		
1st M & 1st lien 5½s 1953 J&J	44½	46
Central States Utilities Corp—		
10 yr sec 6s 1938 J&J	22	26
Central Traction—See Phila Co		
Cent Vermont Public Serv Corp—		
1st & ref 5s 1959 ser A A&O	85	87
Central West Public Service Co—		
1st l coll 5½s 1956 ser A M&N	38	42
Series B	38	42
Series C	38	42
Charleston Cons Ry Gas & El		
Consol gold 5s 1999 M&S	89	----
Chattanooga Ry & Light—		
1st & ref g 5s 1956 op '16 M&N	85	90
Chatt Rys 1st cons 5s '56 M&N	78	83
Ches & Pot Tel of Va 5s '43 M&N	100	105
Chester Water Service Co—		
1st 4½s 1958 series A M&S	60	70
Chic Aurora & Elgin RR—		
1st & ref 6s 1951 J&J	----	----
Chicago City & Connecting Ry		
Coll tr s f g 5s Jan 1 1927 A&O	f 5½	9
Certificates of deposit	f 5½	9
Chicago City Ry 1st 5s '27 F&A	f 45	46
Certificates of deposit	f 45	46
Chic Dist Elec Generating—		
1st M 4½s 1970 M&S	68½	70½
Deb 5½s 1935 A&O	75	82
Chic North Shore & Milw RR—		
1st mtge gold 5s 1936 J&J	33	35
1st & ref 6s 1955 ser A J&J	26½	28
1st & ref 5½s 1956 A&O	22	24
6% notes 1932 A&O	50	55
Chicago Railways Co—		
1st M gold 5s 1927 opt F&A	f 48	50
Ctfs of deposit	f 48¼	50
Cons M 5s ser A Feb '27 A&O	f 8	10
Certificates of deposit	f 8	10
Series B Feb 1927 J&D	f 4	6
Certificates of deposit	f 4	6
Pur mon 4-5s Feb '27 opt J&J	f 5	8
Certificates of deposit	f 5	8
Adj inc 4s Feb 1927 opt May	f 2	4
Certificates of deposit	f 2	4
Chicago Rapid Transit Co—		
1st & ref 6½s 1944 J&J	24	25
1st & ref 6s 1953 ser A J&J	21	23
Adjust deb 6s July 1963	f 7	10
Certificate of deposit	f ----	3
Chippewa Power 6s 1947 J&D	94	96
Chris & 10th Sts RR—See NY Rys		
Cicero Gas gen & ref 5s 1932 J&J	98½	99½
Cincinnati Gas & Electric—		
1st M 4s 1968 series A A&O	85½	85⅞
Cin Newport & Cov L & T—		
1st ref 6s 1947 series A J&J	82	88
Cincinnati Street Ry—		
1st m 5½s Apr 15, '52 ser AA&O	55	58
1st 6s 1955 ser B A&O	59	63
Cities Serv deb 5s Jan '66 M&S	41½	42½
Deb g 5s Apr. 1958 A&O	38	42
Deb g 5s 1963 with warr M&N	38	42
Without warrant	38	42
Deb 5s 1969 with warr M&S	38	42
Conv deb 5s 1950 J&D	45	45⅛
Cities Service Gas Co—		
1st M pipe line 5½s 1942 M&N	51	51½
Cities Service Gas Pipe Line Co—		
1st M pipe line 6s 1943 J&J	54⅜	58
Cities Service Power & Light—		
Deb 5½s 1952 M&N	54⅞	55
Deb 5½s 1949 J&D	49	----
Citizens Gas (Indianapolis)—		
1st & ref gold 5s 1942 J&J	94½	99½

b Basis. *f* This price includes accrued interest *k* Last sale. *n* Nominal. *r* Canadian price *s* Sale price.

PUBLIC UTILITY BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds	Bid.	Ask.
Citizens L H & P (Johnst'n, Pa)		
1st g 5s 1934 opt 1914---M&N	97	100
Citizens St Ry—See Ind Tr & Ter		
Citizens Tract—See Phila Co		
City Elec San Fran 5s 1937--J&J	95	100
City & Sub Ry—See Wash Ry & El		
City Water (Chattanooga)—		
1st M 5s 1954----------J&D	83	87
1st M 5s 1957 series C---M&N	83	87
Clev El Ill 1st 5s '39 op '24-A&O	100½	101
Gen M 5s 1954 series A---M&N	103½	104½
Gen M 5s 1961 series B---A&O	99	101
Cleve Pains & East Con 5s 1918—		
Ext at 6% to 1933--------A&O f	----	----
Cleve Ry 1st 1933----------M&J	87	90
Cleve Southw Ry & Light—		
Gen &con 5s 1954-------M&S f	3	5
Clinton W W 1st 5s 1939----F&A	----	----
Coast Cos Gas & Elec—		
1st M 5s 1960----------M&N	----	----
Colorado Power 1st 5s '53--M&N	92	97
Columbia Gas & Elec Corp—		
Deb g 5s 1952----------M&N	72½	80⅛
Deb g 5s 1952----------A&O15	72⅛	81
Deb 5s Jan 15 1961-----J&J 15	72	74
Columbia (S C) Ry Gas & El Co		
1st M s f g 5s 1936--------J&J	90	94
Columbus Dela & Marion Elec Co		
1st & ref 5s July 1937-----J&J	75	82
1st & ref 6s (stmpd) 1937--J&J	80	85
Columbus (Ga) Elec & Power—		
1st & ref 6s 1947 ser A----J&D	95	100
1st & ref 5s 1954 ser B---M&N	90	94
Columbus(O)Gas 1st 5s g '32-J&J	----	92
Columbus (O) Interurban Ter Co		
1st guar 5s 1935---------J&D f	----	----
Col Lon & Spr Ry—See Ind C & E		
Colum & 9th Av RR—See NY Rys		
Columbus (Ga) Pow 5s '36--A&O	98½	100
Columbus Ry Pow & Light—		
1st ref 4½s 1957 ser A----J&J	--	87
Col Ry 1st 4s '39 opt '14--Q-J	84	85½
Col St Ry 1st 5s g 1932----J&J	98½	99½
Cross St 1st 5s g 1933-----J&D	96	99
Commonwealth-Edison Co—		
1st M 5s 1953----------J&J	97	98
1st M col 5s 1954 ser B---J&D	97	98
1st M col 4½s 1956 ser C--A&O	91½	94
1st M col 4½s 1957 ser D--J&J	91⅛	94
1st M col 4½s 1960 ser E A&O	93¼	94
1st M 4s 1981 ser F.---M&S	80⅜	80⅝
3½% notes July 30 1932 -----	97	97½
Commonwealth Utilities Corp—		
Conv deb 6s 1938-------M&N	70	80
Commonwealth Wat 5½s A 1947-	94	99
1st M 5s 1956 ser B------F&A	92	----
1st mtge 5s 1957 ser C---F&A	92	----
Community Power & Light Co—		
Col M 5s 1957----------M&S	52½	53¼
Community Water Service Co—		
Deb g 6s 1946 ser A------J&D	33	35
Deb g 5½s 1946 ser B----M&S	32	35
Conestoga Trac 1st 4s 1950--J&J	----	----
Coney Isl & Bklyn RR 4s '48-J&J	45	50
Consol gold 4s 1955-------J&J	----	----
B C & N 1st cons 5s 1939--J&J	50	56
Conn Light & Power—		
1st & ref s f 7s '51 ser A---M&N	109	112
1st & ref 5½s 1954 ser B--F&A	101	103
1st & ref 4½s 1956 ser C--J&J	94	96
Connecticut Power 5s '63---A&O	100	----
1st & coll trust 5s 1956----J&J	100	----
Conn Ry & Lt 4½s 1951----J&J	78	----
Stamped guaranteed optional	78	97¼
Conn Ltg & Pow 5s '39----J&J	98	----
Conn Riv Pow 1st 5s 1937--J&D	92	95
Connellsv Wat 5s Oct 2 '39--A&O	----	----
Gold 5s 1951----------A&O	----	----
Consolidated Cities L P & Tr—		
1st lien 5s 1962 stamped--J&J	44	46
Consol Gas of Balt 5s 1939--J&J	99¾	----
Gen g 4½s Apr 1954------A&O	96½	97½
Consol Gas Elec Lt & P (Balt)—		
Gen g 4½s Feb 14 1935---J&J	97½	98¼
1st ref 5½s 1952 ser E----M&S	105	105½
1st & ref s f 4½s 1969 ser G M&S	101	----
1st & ref s f 4½s 1970 ser H J&J	97	98½
1st & ref 4s 1981----------J&D	87½	89
Consol Gas N J 5s g 1936----J&J	110	----
Consolidated Gas (N Y)—		
Deb 5½s 1945----------F&A	102	102¾
20-yr deb 4½s 1951------J&D	93	93½
Underlying cos—See N Y G E L H & P.		
Consol Gas Utilities Co—		
1st & coll 6s 1943 ser A---J&D	27	29
Conv deb 6½s 1943 ser A-J&D	11¾	----
Consol Hydro-Elec Wks of Upper		
Wuerttemburg 1st 7s '56--J&J	33½	35
Con Ry (New Hav) deb 4s '54 J&J	41⅛	57
Deb 4s 1955----------J&J	45⅛	60
Deb 4s 1955----------A&O	41⅛	----
Deb 4s 1956 guar---------J&J	45	57
Consolidated Telep of Wisc—		
1st M 5½s 1942 ser A----M&N	75	80
Cons Tr (N J)—See Pub Ser Corp		
Consolidated Water of Utica—		
1st M 5s 1958----------M&N	----	92
Consumers El L & P (New Orl)—		
1st M 5s 1936----------J&J	93	97
Consum L H & P Co (Eliz, N J)—		
5s 1938----------J&D	98	----
Consumers Power Co (Mich)—		
1st & ref 5s 1936 op '16----J&J	98¼	99
1st l & unif 5s ser C 1952--M&N	----	98⅝
1st lien & unif 4½s 1958-M&N	92¾	93
Contin Gas & El deb 5s 1958 F&A	61¾	62½
Cooper Riv Bri'ge Inc 1st 6s '58 M&N	23	26
Copenhagen Telephone Co—		
Extl s f 5s Feb 15 1954-F&A15	62	80
Council Bluffs Gas 5s 1948-M&N	46	54½
Crosstown St Ry—See Col Ry & Lt.		
Cross St Ry—See Int Tr (Buff)		
Cuban Telep conv 5s 1951--J&J	56	60
1st lien & ref 7½s 1941--M&S	79	83
Cumberland Co (Me) Pow & Lt—		
1st 4½s 1956----------J&D	----	----
Cumb'land T & T 5s 1937---J&J	99½	100
Dakota Central Telep Co—		
1st gold 6s 1935---------J&D	98	100
Dallas Gas 1st 6s 1941------A&O	90	95
Dallas Pow & Lt 6s 1949-----J&J	98	100
1st g 7½s 1949 ser B-------J&J	100	----
1st g 5s 1952 ser C---------J&J	93	96
1st gold 5½s 1954 ser D---J&J	97	100
Dallas Ry & Ter 1st 6s 1951-J&J	43	46
Danville Tr & Pow 1st 5s '41-J&J	----	17
Darby Med & Ches Ry—See Phila R Tr.		
Davenport Water 5s 1961--J&J	85	90
Dayton Ltg 1st 5s '37 op '12-M&S	94	----
Dayton Pow & L 1st 5s '41---J&D	95	100

Bonds.	Bid.	Ask.
Day Sp & Urb—See Ind Col & E		
Defiance (O) G&E 5s 1942--M&S	95	97
Delaware Elec Power Co—		
Deb 5½s 1959----------J&J	58	60
Delaware Power & Light Co—		
1st M 4½s 1971----------J&J	----	93⅜
1st M 4½s 1969----------J&J	92	----
1st M 4½s 1969----------J&J	----	85
Denver Cons Tram 5s 1933-A&O	----	70
Denv Gas & El 1st g 5s '49--M&N	98	99
1st & ref 5s 1951----------M&N	----	91
Stamped as to Pa tax------	----	90
Denver Tramway Corp—		
Gen & ref 5s 1950 ser A----J&J	20	23
6% notes Oct 1 1933----------	90	92
Denver Tramway Terminals Co—		
1st M g gu 5s 1932-1937--M&S b	8¾%	7%
Derby Gas & Elec Corp—		
1st lien 5s 1946----------F&A	67	70
Des Moines & Cent Ia Elec Co—		
S F 6s 1937 opt series A---M&S	90	93
S F 5s 1937 opt series B---M&S	80	83
Des Moines City Ry 5s 1936 J&J	22½	25½
Des Moines Elec Co—		
1st m 5s, 1938----------M&N	----	----
Des Moines Gas Co—		
1st m 5s 1956----------M&S	98	----
Detroit & Canada Tunnel—		
1st m s f 6s 1953---------M&N	15	20
Conv s f deb 6½s 1948---M&N	1	5
Detroit City Gas Co—		
1st m 6s 1947 series A------J&J	---- s	94
1st m 5s 1950 series B------A&O	---- s	89
Detroit Edison 1st g 5s 1933-J&J	100½	101
Gen & ref 5s 1949 series A-A&O	100	100¼
Gen & ref 5s 1955 ser B--J&D	99	100
Gen & ref 5s 1962 ser C--F&A	99½	102½
Gen & ref 4½s 1961 ser D-F&A	92⅞	94
Detroit International Bridge—		
1st m s f 6½s 1952-------F&A	6	7
S f deb g 7s 1952----------F&A	----	3
Det United 4½s 1932 opt--J&J	99½	----
1st m & coll tr 6s 1929----J&J f	15	----
Det & Pt Huron Shore Line—		
1st gold 5s 1950---------J&J f	----	----
Dixie Gulf Gas Co—		
1st 6½s 1937 A with war-M&S	65	68
Dominion Gas & Elec 6½s 1945--	36½	42½
Dominion Pow & Transmission—		
1st 5s 1932----------A&O	92	95
Dortmund Munic Util (Germany)		
20-yr s f 6½s 1948--------A&O	14	18
D D E B & B RR—See Third Av Ry		
Duke Power—1st 4½s 1967-J&D	95	97
Duke Price Power Co—		
1st m s f 6s 1966 ser A--M&N	67	69
Duquesne Gas Corp—		
1st conv 6s Mar 15 1945-M&S15	8	10
6½% notes 1935-----M&S15	----	----
Duquesne Light—See Phila Co		
Duquesne Trac—See Phila Co		
Eastern Connecticut Pow Co—		
1st m s f 5s 1948 series A-A&O	96	100
Eastern Mass Street Ry Co—		
Ref m 4½s 1948 A----------J&J	17½	24
Ref m 5s 1948 B----------J&J	21	23½
Ref 6s Jan 1948 ser C--M&S15	20¼	----
Ref 6s Jan 1948 series D-A&O	20¼	----
Ref 6s Jan 1948 series E-M&N	30	----
Eastern Michigan Rys—		
1st mtge coll tr 7s 1958----J&J f	2	5
Adj 6s 1958----------J&J f	----	1
Eastern Shore Pub Service Co—		
1st m 5½s 1947 ser A----M&S	69	71
1st M & 1st lien 5s 1955 B M&S	65	70
Eastern Wisconsin Electric Co—		
1st lien & ref 6s 1942----J&D	98	100
1st lien & ref 6½s 1948--M&S	99	101
Sheboygan Elec 5s 1946--J&J	93	96
East Coast Utilities—		
1st coll 5½s 1937 ser A--F&A	30	35
Conv del 6s 1933 ser A--M&N	----	35
6% conv notes 1932--------J&J	----	22
E. Kootenay Pow 1st 7s '42-A&O	70	80
East Prussia Pow 6s 1953---J&D	16	20
E St L & Interurb Wat 5s '42 J&J	80	83
1st m 6s 1942----------J&J	88	92
1st m 5s 1960 ser D------F&A	70	74
East St Louis (Ill) Lt & Pow—		
1st 5s 1940----------J&D	90	95
East St Louis & Suburban Co—		
Coll trust g 5s 1932 opt--A&O	96	100
Easton Cons El 5s 1949----M&N	50	60
East Palm & Beth 6s 1939--J&J	15	25
Economy Lt & Pow (Joliet, Ill)—		
1st m s f gold 5s 1956----J&D	----	----
Edison Elec Illum of Boston—		
4% notes Nov 1 '32---------M&N	98	98⅝
3-yr 5% note Jan 15 '33-J&J 15	9⅜	99
4½% notes Oct 1932------A&O	97½	98½
Ed El Ill(Bkn)See KingsCo E L&P		
Edison El Ill (N Y)—See N Y G		
Eighth Ave RR—See N Y Rys		
Electrical Devel of Ontario—		
1st 5s 1933----------	90	94
Elec & Peop—See Phila Rap Tran		
Electric Pow Corp (Germany)—		
1st s f 6½s 1950---------M&S	24⅛	25⅛
1st sink fund 6½s 1953---A&O	23	25
Electric P & L Deb 6s 2030-F&A	56½	57
Electric Public Service Co—		
Sec g 6s 1941 ser A--------A&O	27	30
Sec g 6s 1941 ser B--------A&O	----	40
Deb 6s 1936----------J&D	----	----
Deb 6s 1937----------A&O	----	----
Electric Public Utilities Co—		
15-year sec 6s 1942-------J&D f	6	----
Eliz Plainf & Cent J See Public		
Eliz & Trenton RR Serv Corp.		
Elmira Water, Light & RR—		
1st & con g 5s 1956--------M&S	88	92
El Paso El Co coll tr g 5s '32 J&J	100	----
1st m 5s 1950 ser A-------J&D	85	90
El Paso Nat Gas 1st 6½s '43-J&D	---- s	61½
Deb 6½s 1938----------J&D	---- s	60
Empire District Elec Co—		
1st & ref m 5s 1952------M&S	65½	67
Empire Gas & Electric Co—		
Gen & ref 6s ser A 1952--J&D	90	95
Empire Gas & Elec and Empire		
Coke lt 1st&ref 5s '41 opt-M&S	----	80
Empire Public Service Corp—		
Deb 6s 1950 w w 1950----J&J f	2	4

Bonds.	Bid.	Ask.
Ercole Marelli Elec Mfg Co (Italy)		
1st s f 6½s 1953 with war M&N s	48	s 49
Equit G & E Utica 5s 1942-A&O	97	----
Erie Rys—1st 6s 1954------A&O	28	31
Erie El Motor s f g 5s 1941 A&O	50¼	----
Erie Ltg 1st m 5s 1967----A&O	98½	----
Erie & Suburban Ry 5s '41-A&O	30	----
Europ'n Elec Corp (of Canada)		
Deb 6½s 1965 w w-------F&A	42½	43
Without warrants----------	41½	43
Evansv G & E L 5s '32 op '12J&D	98¾	99¾
Fairmont & Clarksburg Trac—		
1st g 5s 1938 opt 1913----A&O	----	75
Fairmount Pk Trans 5s '37--A&O	----	80
Fall River Elec Lt 1st 1945--J&J	----	----
Federal Light & Traction—		
1st s f g 5s 1942 opt------M&S	64	68
Stamped----------	----	75
1st lien g 6s 1942 stpd----M&S	58	83¾
Debenture 6s 1954 ser B--J&D	----	70
Federal Public Serv Corp—		
1st l 6s 1947----------J&D	38	41
6% gold notes 1932-------J&J	----	45
Fed St & Pleas Val—See Phil Co		
Federal Water Service Corp—		
Conv deb 5½s 1954------M&N	30½	31½
Federated Utilities Inc—		
1st lien col tr 5½s 1957---M&S	44	47
Florida Power Corp—		
1st m 5½s 1979 ser A------J&J	49	51½
1st m 5½s 1956 ser B------J&J	52	56
Florida Pow & Lt 1st 5s '54--J&J	71	73
Florida Public Service Co—		
1st M 6½s 1949----------F&A	----	35
1st 6s 1955 series B-------A&O	----	40
Florida Telep 1st 6s 1945---A&O	53	56
Ft Pitt Traction—See Phila Co		
Ft W Van Wert & Lima Trac—		
1st M g 5s 1930 guar------J&J f	5	----
42dStM&StNAv—See 3d Av Ry		
Galesburg Ry Ltg & Power—		
Con 5s Oct 1934----------J&D	95	98
Galesb Ry & L 5s 1934----J&J	95	98
Galveston-Houston Elec Ry—		
1st M s f g 5s 1954 opt-----A&O	17	23
6½% secured notes 1931---J&D	----	----
6% secured notes 1931----J&D	----	----
Gary Elec & Gas Co—		
1st lien col 5s 1934 ser A---J&J	70¼	72
Gas & El of Bergen Co 5s '49-J&D	97	----
Gen 5s Nov 1 1954-------M&N	95	----
Gatineau Pow 1st 5s 1956---J&D	63	65
Debenture gold 6s 1941 J&D 15	53	56
General Gas & Elec Corp—		
5% notes Aug 15 '32--F&A15	90	92
5% notes Aug 15 '33--F&A15	79	81
5% notes Aug 15 '34--F&A15	74	77
5% notes Aug 15 '35--F&A15	68	70
General Public Service Corp—		
Conv deb 5s 1953----------J&J	70	75
Conv deb 5½s 1939------J&J	----	80
General Public Utilities—		
1st M coll tr 6½s ser A '56 A&O	30¼	32½
Conv ser 6% notes 1931--J&D	25	----
General Water Works Corp—		
1st lien & col 5s 1943 ser A-J&D	35	40
Conv deb 6s 1931 ser A---J&D	30	----
Conv deb 6s 1944 ser B--A&O	11	13
Georgetown Gas Lt 1st 5s '61 F&A	100	----
Ga Row & Ips—See B & N St Rv		
Georgia Power 1st 5s 1967--M&S	86	86¼
Georgia Power & Light Co		
1st mtge 5s 1978----------J&D	55	60
Georgia Ry & Elec—		
Atlanta Cons St 5s 1939---J&J	87	92
Atlanta Northern Ry Co—		
1st guar 5s '54 op '90---J&J	80	----
Gesfurel 6s 1953----------J&D	35	40
Grand Rapids Ry 1st 7s '39 M&N	4	6
Great Cons Elec Pow (Japan)—		
1st M 7s 1944----------F&A	57	61
1st & gen 6½s 1950-------J&J	44¾	49
Gt Falls Pow 1st 5s '40 op--M&N	----	----
Great Lakes Power Ltd—		
1st M 6s 1932-1944-----M&N	85	100
Great Lakes Utilities Co—		
1st lien coll tr 5½s 1942--M&N	----	----
Great North Pow 5s 1935---F&A	98	99
Great West Power Co of Calif—		
Grt West Pow Co 5s 1946-J&J	97	99
Green Bay Gas & Elec Co—		
1st & ref 5s 1935--------M&N	----	----
Green Mountain Power Corp—		
1st mtge 5s 1948----------F&A	80	85
Greenwich Wat 4½s '57 ser A J&J	94	----
Greenwich Wat & Gas System—		
Col tr 5s 1952 ser A-------A&O	63½	69
Col tr 5s 1952 ser B-------A&O	63½	69
Guanajuato Power & Elec—		
6s 1932----------A&O	84	89
Gulf Power 1st 5s 1968-----A&O	65	70
Gulf Public Service Co—		
1st m 6s 1945----------A&O	----	----
Gulf States Utilities Co—		
1st M & ref 5s 1956 ser A-M&S	73	76
1st M & ref 4½s 1961 B---J&D	68	72
Hackensack Wat 4s '52 op '12J&J	75	83
Gen&ref5sJune15'77 A--J&D15	93	----
Hamburg (Germany) Elec Co—		
Extl g s f deb 7s 1935----M&N s	70	s 73
Hamburg (Germany) Elev Under-		
ground & St Rys 5½s '38--J&D	25	30
Havana Elec Ry, Light & Power		
Gen M 5s 1954 series A---M&S	----	----
Havana Elec Ry 5s 1952--F&A	16	39
Deb g 5½s 1951----------M&S	4	9½
Helena Gas & Elec 1st 6s '52 M&S	94	98
Hest Man & Fair Pass Ry—See Phil R T.		
Home Telep & Teleg (Los Angeles,		
Cal) 1st 5s 1933----------J&J	----	----
1st refunding 5s 1945-----J&J	----	----
Home Long Dist Tel (San Fran)		
1st M s f 5s 1932---------J&J 2	----	----
Home Tel & Tel of Spokane—		
1st M g 5s May 15 '36-M&N 15	---	98
Houston El Co 1st 6s '35---J&D	----	----
Houston Gas & Fuel 5s 1932 M&S	25	39½
Houston Gulf Gas—		
1st M & col 6s 1943 ser A--A&O	44	48
Deb 6½s 1943 with war--A&O	40	50
Hous Home Telep 5s 1935--M&S	95	100
Houston Lt & Pow 1st 5s '53 M&S	91¼	93½
1st lien & ref 4½s '78 ser D M&N	77	85
1st lien & ref 4½s 1981 ser E--	79	80
Houston Natural Gas Corp—		
1st m coll 6s 43 with warr-J&D	45	----
Hudson Co Gas 5s g 1949--M&N	98	100
Hunt'g'n Wat 1st M 6s '54 A M&S	99	----
1st M 5s 1954 ser B------M&S	95	----

b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. s Sale price

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.
Hydraulic Power of Niag Falls—		
1str& refunding5s 1950...J&J	100	103
Ref & impt 5s 1951.....A&O	99	100
Idaho Power 1st 5s 1947.....J&J	94	96
Ill Bell Telep 1st 5s 1956...J&D	99¾	100¾
Illinois Cent Trac 5s 1933...J&D	90	94
Illinois Commercial Telep—		
1st mtge 5s 1960 ser B...M&S	75	82
Ill-Ky Bdge 6½s 1947.....M&S	15	18
Illinois Northern Utilities Co—		
1st & ref 5s 1957 opt.....A&O	80	88
Illinois Power & Light Corp—		
1st & ref 6s 1953 series A...A&O	86½	88
1st & ref 5½s 1954 ser B...J&D	----	----
1st & ref 5s 1956 ser C.....J&D	74	76
S f deb 5½s 1957.....M&S	60	63
Illinois Power 1st 5s 1933...J&D	90	94
1st 7s 1936.....J&D	98	102
1st 6s 1944.....J&D	92	96
Illinois Valley Ry 1st 5s '35..M&S	99	102
Illinois Water Service Co—		
1st mtge 5s 1952 series A...J&J	64	71
Indiana Central Telep Co—		
1st lien coll 5½ 1938.....M&N	65	70
Indiana Columbus & E Trac—		
Gen & ref g 5s '26 op '11...M&N f	½	1½
Dayt Spgf & Urb 5s '28...M&N f	40	45
Indiana Electric Corp—		
1st M 6s 1947 series A...M&N	70	75
1st M 6½s 1953 series B...F&A	90	95
1st M 5s 1951 series C...M&S	54	55
Indiana Gas Utilities 5s 1946 J&J	85	90
Indiana General Service—		
1st M 5s 1948.....J&J	93	95½
Indiana Hydro-Elec Power—		
1st mtge 5s 1958 ser A...M&N	68	75
Indiana & Mich El 5s 1957...F&A	97	99
1st & ref 5s 1955.....M&S	90	92
Ind Nat Gas & O—See Peo G L&C		
Indiana Pr 1st 7½s '41 A ..M&N	99	----
Indiana Ry & Lt 1st 5s '43...J&J	90	----
Indiana Service Corp—		
1st & ref M 5s Jan 1 1950...J&J f	55	60
1st l & ref 5s 1963.....F&A	45	50
Indiana & S W Gas & Util—		
6% conv notes 1940.....J&D	----	35
Indiana Union Traction—		
1st g 5s July 1 '33 op '08..A&O f	15	----
Indiana Nor 1st g 5s 1933..A&O f	3	----
Indianap Columbus & Sou Trac—		
1st M g 6s Feb 1 1948....F&A	----	----
Indianapolis Gas 5s 1952...A&O	92	94
Indianap & Martinsv Rap Tran—		
1st g 5s 1932 opt.....J&J f	15	25
Indianap Nor—See Un Tr of Ind		
Indianapolis & Northwest Trac—		
1st g 5s 1923 ext to 1933...M&S f	1½	5
Indianapolis Power & Light—		
1st M 5s 1957 ser A.....J&J	89	91
Indianapolis & Southeast Trac—		
1st M g 5s 1935.....J&J f	----	----
Ind Shelby & S E 5s 1932...J&J f	----	----
Indianapolis Trac & Term Co—		
1st s f gold 5s Jan 1 1933...A&O f	43	46
Indianap St gen 4s 1933....J&J f	9	11
Citizens St con 5s g 1933 M&N f	15	20
Indianapolis W W Sec Co—		
Secured 5s 1958.....J&J	65	70
Indianapolis Water—		
1st & ref. g 4½s 1940 opt...J&J	87½	----
1st lien & ref 5½s 1953....M&S	91½	----
1st lien & ref 5s 1970.....M&S	84	----
Inland Gas 6½s 1938..... f	----	7
Inland Pow & L s f 6s '36 A M&S	----	----
Coll tr s f 6s 1941 ser B ...M&N	----	----
Col tr 6s 1957 ser C.....A&O	31	33
Deb s f 7s 1935.....J&D	----	----
Inland Telep 1st 6s 1948...A&O	55	65
Inland Utilities Inc—		
Conv deb 6s 1934.....J&D	----	----
Interborough-Metropolitan Co—		
Coll trus g 4½s 1956....A&O f	9½	12
Guar Trust certif of deposit.. f	¼	----
Interborough Rapid Transit—		
1st & ref g 5s '66 op tax-ex.J&J	38	40
Stamped	37	39½
6% notes 1932.....A&O	26½	28
Conv g 7% notes 1932...M&S	55¼	57
Intercontinents Power Co—		
Debs 6s 1948 with warr J&D	3½	4
International Hydro-Elec System		
Conv deb 6s 1944.....A&O	47	48¼
International Power Sec Corp—		
Coll trust 6½s 1954 ser B.J&D	---- s	90
6½% sec bonds 1955 serCJ&D	---- s	65
Sec 7s 1936 D (with war)..J&J s	79 s	80
Unstamped	---- s	80½
Sec 7s 1957 ser E	75¼	79
Sec 7s 1952.....J&J 15	---- s	52½
International Railway (Buffalo—		
Buff Trac 1st 5s 1948....J&D	----	49
Cross St. Ry 1st 5s g '32..M&N	90½	96
Buff & Lock 1st g 5s 1938..J&J	----	65
Buffalo & Niag Falls Elec Ry—		
1st M 5s gold 1935.....J&J	----	80
Internat Ry ref 5s '62 op..M&N	29	33½
International Telep & Teleg—		
Deb g 4½s 1952.....J&J	42⅛	46⅞
Conv deb 4½s 1939.....J&J	47½	48½
Deb 5s 1955.....F&A	44⅛	45
Interstate Nat Gas 6s 1936..J&J	---- s	101½
Interstate Power 1st 5s '57...J&J	64½	65½
Deb gold 6s 1952.....J&J	48	49½
Interstate Pub Serv Co—		
1st & ref 6½s 1949 ser B...J&J	95	97
1st & ref 5s 1956 ser D.....J&D	64¼	68
1st & ref 4½s '58 ser F....M&S	62	68
Interstate Rys 4s 1943.....F&A	14	18
Interstate Telep Co—		
1st M 5 1961.....A&O	----	----
Iowa Electric Co—		
1st mtge 6s 1934.....J&J	89	----
Iowa-Nebraska Lt & Power—		
1st lien & ref 5s '57 ser A..M&N	72	74
1st l & ref 5s 1961 ser B...M&S	72	75
Iowa Pow & Lt 1st 4½s 1958 M&S	74	80
Iowa Pub Serv 1st 5s 1957...J&D	80	85
Deb 5s 1968.....M&S	50	58
1st mtge 5½s 1959.....M&S	85	90
Iowa Ry & Lt (Cedar Rapids)—		
1st & ref 5s 1932 ser A ...M&S	93	95
1st & ref 5s June 1946 B...J&D	----	----
1st & ref 5½s Oct 1945...M&N	80	85
Iowa Southern Utilities—		
1st & ref 6s 1943.....F&A	72	76
1st & ref 5½s 1950.....J&J	71	74½
Deb 6s 1950 ser A.....M&N	50	52
Ironwood & Bessemer Ry & Light		
1st s f g 5s '36 opt after '15.F&A	85	----

Bonds.	Bid.	Ask.
Isarco Hydro-Elec Co (Italy—		
1st M s f 7s 1952.....M&N	51¾	----
Island Gas & Electric—		
25-yr s f 5½s 1953 ser A..M&S	27	33
Italian Superpower Corp—		
Deb 6s '63 (without warr)..J&J	35¾	----
Jackson Cons Tr—See Mich E Ry		
Jackson (Mich) Gas 5s g '37..A&O	95	97
Jacksonv (Fla) Gas s f 5s '42..J&D	50	----
Jacksonville Trac 1st 5s '31..M&S f	5	----
Jamaica Water Supply Co—		
1st gold 5½s series A 1955..J&J	93	96
James River Bridge Corp—		
1st sink fund 6½s 1958...J&J	16	19
Deb g 7s 1943.....J&D	----	2
Janesville Elec Co—		
1st & ref 5s 1932-1945....J&J	----	----
Jersey Central Pow & Lt Corp—		
1st & ref 5s 1947 ser B...F&A	93	94
1st M 4½s 1961 ser C....J&D	83¾	84½
Jer City Hob & Pat—See P S Corp		
Johnstown (Pa) Trac 5s '43...J&J f	----	5
Johnst Pass Ry 4s 1931..J&D f	7	12
Joplin W W 1st 5s 1957....M&S	80	85
Kanawha Trac & Elec Co—		
1st & ref 5s 1936.....F&A	80	87
Kanawha ValTr 1st M5s '46..J&J	21	25
Kansas City Gas 1st 5s '46...F&A	90	95
1st M 6s 1942.....F&A	90	98
Kansas City Power & Light—		
1st mtgc 4½s 1957 ser B...J&J	95	98
1st M 4½s 1961.....F&A	93½	96½
Kansas City Pub Ser 6s 1951 J&J	29	31
Kansas Elec Pow 6s 1937....J&D	80	90
1st M 6s 1943.....J&D	80	90
1st M 5s 1951.....J&D	----	----
Kansas Gas & Electric—		
Deb gold 6s 2022 ser A...M&S	83⅓	84¾
1st mtge 4½s 1980.....J&D	80	82
Kansas Pow 1st 5s 1947....M&S	---- s	86
Kansas Power & Light Co—		
1st M 6s 1955 ser A.....M&N	----	93
1st M 5s 1957 ser B.....M&N	80	83
Kentucky Fuel Gas Corp—		
1st 6½s 1942 with warr...J&D f	3	5
Conv s f deb 6½s 1938...J&D f	¼	2
K'y Hydro Elec Co 1st 6s '49..J&D	----	----
Kentucky Power & Light Co—		
1st m 5½s 1948 ser B....M&S	42	45
Kentucky Traction & Terminal—		
1st & ref gu 5s '51 opt '14..F&A	55	60
Lexington Ry 1st 5s 1949..J&D	90	95
Kentucky Utilities Co—		
1st M 6½s Sept '48 ser D M&N	90¼	----
1st M 5½s 1955ser F.....A&O	80	82
1st M 5s 1961 series G....F&A	74	79
1st M 5s 1969 ser I.....J&J	74	80
Keokuk Elec 6s 1945.....M&N	87	91
Key Tel 1st g 5s '35 opt '08...J&J	70	70½
1st l & ref 5½s 1955 ser A..J&D	52	56
1st l & ref 6s 1951 ser B...A&O	59	61
Keystone Pub Serv—		
1st M 5s 1978.....M&N	75	78
Kings Co E L & P 1st 5s '37..A&O	100¾	----
Purch money 6s g 1997....A&O	----	----
Edison El Ill Bklyn 4s '39..J&J	93	94
Kings Co Elev Ry—See Bklyn RT		
Kings Co Gas & Ill 1st 5s '40..A&O	96	----
Kings Co Ltg 1st ref 5s '54...J&J	----	----
1st ref 6½s 1954.....J&J	106⅝	108
Kingston Gas & Elec 1st 5s'52...	97	99
Knoxv Gas 1st 5s '33 opt '13..A&O	----	----
Kokomo W W 5s 1958....J&D	80	85
Lackawanna & Wyoming Val RR		
1st 5s 1951.....F&A	13	17
Debentures 6s 1948.....F&A f	2	4
Laclede Gas Lt ref 5s 1934...A&O	92	93¾
1st M coll tr 5½s '53 ser C F&A	70	72
1st col&ref 5½s 1960 ser D F&A	65	68
5½% gold notes 1935....F&A	---- s	83
Lake Erie Pow & Lt 6s 1946 A&O	90	----
Lake Roland Elev—See Un Rys & Elec.		
Lake Sh Elec 1st con g 6s '33 J&J	40	50
Gen gold 5s Feb 1 1933...F&A	20	30
Lor & Clev g 5s '27 opt '17 J&J	20	30
Sand Frem & Sou 5s 1936..J&J	20	30
Tol Frem & No 6½s 1925—		
Extended at 6% to 1933 J&J	40	45
Lake Shore Power Co—		
1st and ref mtge 6s 1950...J&J	57	----
Lake St Elev RR—See Chic & Oak Park Elec Ry.		
Lake Superior Dist Pow—		
1st M & ref 5s 1956.....J&D	----	----
Lawrence (Mass) Gas & Elec—		
1st M 4½s 1940 ser B....F&A	95	----
Lehigh Power Securities—		
Deb g 6s 2026 ser A.....F&A	74½	75½
Lehigh Valley Transit—		
1st M g 5s Dec 1935 opt..M&S	55	----
1st M g 4s Dec 1935 opt..M&S	45	----
Cons gold 4s 1935.....J&D	40	----
Ref & impt g 5s 1960....J&D	23	26½
Leipzig Overland Pow 6½s '46..	17	34
Lex Ave & Pav Fy—See N Y Rys		
Lex (Ky) Ry—See Ky Tr & Term		
Lexington (Ky) Tel—		
1st M 6s 1944.....M&S	----	----
Lexington Util 1st 5s 1952...F&A	65	77½
Lexington Wat ref 5½s 1946..F&S	----	----
LexingtonWa Pow Co1st 5s'68J&J	51	----
Conv deb 5½s 1953.....J&J	----	----
Lincoln Gas & Elec 5s 1941..J&D	95	----
Lincoln Tel & Tel—		
1st M 4½s 1961 ser A....J&D	88	92
Lindell Ry—See United Rys(StL)		
Little Rock G & F 6s 1937..M&N	50	65
Little Rock Ry & El 5s '33...A&O	95	100
Ref & ext g 6s 1938.....A&O	95	99¾
Lockhart Power 5½s 1950..F&A	84	88
Lombard Elec Co (Italy)—		
1st extl 7s 1952 with warr..J&D	55⅜	64½
Without warrants	----	----
Lone Star Gas s f 5s 1942...M&N	76	85
Long Isl Lighting 5s 1936...M&S	97	98½
1st ref 6s 1948.....J&J	102	104
1st & ref 5s 1955 ser B...M&S	96½	98
Secured g 6s 1945.....J&J	90	95
Conv deb g 5½s '52 ser A..A&O	75	85
Lorain & Clev RR—See Lake Sh Elec Ry.		
Lorain Telep 1st 5s 1958.....	----	----
Los Angeles Gas & Elec Corp—		
1st & ref g 5s 1939 opt...M&S	99	100
1st & gen 5s 1961.....M&S	91	94
Gen & ref 6s 1942 ser D ..M&S	101	102
Gen & ref 5½s 1943 ser F M&S	95	98
Gen & ref 5½s 1947 ser E J&D	95	----
Gen & ref 6s 1942 ser G ..M&S	----	----
Gen & ref 5½s 1949 ser I..A&O	95	100½
Los Ang G & E 5s 1934...J&J	99½	100½

Bonds.	Bid.	Ask.
Los Ang Pac Co—See Pac El Ry		
Los Ang & Pasad—See Pac El Ry		
Los Angeles Railway Corp—		
1st & ref s f g 5s 1940....J&D	55	59
Los Angeles Ry 5s 1938....A&O	75	80
Louisiana Pow & Light Co—		
1st mtge 5s 1957.....J&D	85¾	88
Louisville Gas & Elec Co (Ky)—		
1st & ref 5s 1952 ser A...M&N	96¾	98
1st & ref 4½s 1961 ser C..F&A	86¾	92
Deb s f 6s 1937 ser A.....A&O	95½	100½
Louisv Ltg 5s '53 unstmpd...A&O	98½	101
Louisville Ry 2d 4½s 1940..M&S	----	35
Gen M 5s 1950.....F&A	----	26½
Lower Austrian Hydro-Elec—		
1st s f g 6½s 1944.....J&D	30	38
Luneburg Pow L & W W (Germ'y)		
1st M s f 7s 1948.....M&N	20	40
Luzerne Co (Pa) Gas & Elec—		
1st ref&imp g 5s'48 op'13 A&O	95	97
1st & ref 6s 1954.....M&S	98½	100½
Debenture 7s 1944.....J&J	102½	104½
Macon Ry & Light 1st 5s '53..J&J	93	97
Madison Co (Ill) Light & Power—		
1st g 5s 1936.....J&D	95	----
Madison G & El 1st 5s 1940..A&O	98	100
Gen & ref 5s 1950.....M&N	98	100
Madison Rys 1st g 5s 1936...M&N	20	30
Mad Riv Pr 1st 5s '35 gu op..F&A	99¾	----
Manhattan El con 4s g '90...A&O	29¼	30
2d gold 4s 2013.....J&D	----	35½
Manila Elec RR & Ltg Corp—		
1st lien & coll tr 5s '53...M&S	50	97½
Manila Gas Co—		
1st lien coll tr 5½s 1937...A&O	34	37
Manila Sub Rys 1st 5s 1946..M&S	80	----
Manitoba Power Co Ltd—		
1st M s f 5½s '51 ser A...J&J r	70	75
1st M s f 5½s 1952 ser B...J&J r	68	73
Mannheim & Palatinate Elec Cos		
15-year s f 7s 1941.....J&D	20	25
Manuf'rs Wat (Pa) 5s 1939..J&D	99	----
Market St El Pass Ry—See P R T		
Market St Ry (San Francisco)—		
1st s f 7s 1940 ser A.....Q-J	83½	85
Maryland Electric Rys—		
Guaranteed 6s 1933.....A&O	65	75
1st & ref 6½s 1957 ser A..J&J	30	----
1st & ref 6½s 1962 ser B..J&J		
With warrants	30	----
Without warrants	----	----
Balt & Ann S L 5s 1946...F&A	----	19
Maryland Light & Power—		
1st M 5½s 1950 ser A.....J&J	80	82
Massachusetts Gas—		
20-year s f 5½s 1946.....J&J	83½	87½
Sink fund deb 5s 1955....M&N	83	85
Mass Utilities Associates—		
S f deb 5s 1949 ser A.....A&O	78	82
Massillon Elec & Gas—		
1st M 5s 1956.....J&J	95	----
McGav & Mt V—See Nash Ry&L		
Memphis Power & Light Co—		
1st & ref 5s 1948 ser A.....J&J	94	98
1st & ref 4½s 1978 ser C...A&O	----	----
Memphis St Ry con g 5s '45..J&J	----	41½
Meridian Lt & Ry 5s 1944...M&S	----	----
Meridionale Electric Co—		
1st s f 7s 1957 ser A.....A&O	60	79
Metropolitan Edison Co—		
1st & ref 5s 1953 ser C.....J&J	----	101
1st M 4½s 1968 ser D.....M&S	----	84
1st M 4s 1971 ser C.....M&N	85	86
Met Street Ry—See N Y Rys		
Metropolitan West Side "L"—		
1st gold 4s 1938.....F&A	37	39
Exten gold 4s 1938.....J&J	35	38
Mexican El L 1st M g 5s '35..J&J	25	40
Mex Lt & Pow 1st 5s '33 s f..F&A	25	40
Michigan Associated Telep Co—		
1st M 5s 1961.....A&O	----	----
Mich Elec Ry 5s 1948.....J&J	1	3
Jack Cons Trac 5s 1934...M&N	2	5
Michigan Gas & Elec Co—		
1st & ref 6s 1943.....M&S	88	90
1st M 5s 1956.....J&D	65	68
Michigan Light 1st 5s 1946..M&S	98	100½
Michigan Nor Pow 1st 5s '41..J&J	85	90
Michigan Public Service Co—		
1st g 5s 1947 ser A.....A&O	69	71
Middle West Utilities Co—		
5% conv notes 1932.....J&D	64¼	65
5% conv notes 1933.....J&D	48	50
5% conv notes 1934.....J&D	48	48½
5% conv notes 1935.....J&D	47¼	48
Middlesex & Boston St Ry—		
1st and ref mtge 4½s 1932..J&J	45	----
Midland Natural Gas Co—		
Conv deb 6s 1935.....J&J	----	4
Midland Util deb 6s 1938...M&S	----	----
Milw Etna & Sharps—See Phil Co		
Milwaukee Coke & Gas Co—		
1st M s f 7½s 1933.....F&A	100	----
Milwaukee Elec Ry & Light—		
1st & ref 5s 1961 ser B....J&D	90¾	93
1st M 5s 1971.....J&J	88⅜	92
Milwaukee Gas Light Co—		
1st M 4½s 1967.....M&S	----	----
Minn Gen El 1st 5s '34 op..J&D	98	99¼
Minneapolis Gas Light Co—		
1st M 4½s 1950.....J&J	68⅝	74½
Minn St Rys—See Twin C'y R T		
Minnesota Nor Pr jt 6s 1934..A&O	----	----
Minnesota Power & Light Co—		
1st & ref 5s 1955.....J&D	85	88
1st & ref 4½s 1978.....M&N	74	77
Mississippi Power Co—		
1st & ref 5s 1955.....M&S	70	75
Mississippi Power & Light—		
1st M 5s 1957.....J&D	66	68¼
Mississippi River Fuel Corp—		
1st s f 6s 1944 with warr F&A15	79	82
Without warrants	----	80
Mississippi Riv Pow 5s '51..J&J	94	96
Deb 5s May 1 1947.....M&N	87	91
Missouri Power & Light—		
1st M 5½s 1955 ser A.....M&S	82	85
1st M 4½s 1958 ser B.....M&N	----	80
Missouri Public Service Co—		
First mtge 5s 1947 ser A...F&A	65	69
Mo Riv Sioux City Bdge Co—		
1st s f 6s 1953.....M&S 15	50	60

b Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *r* Canadian price. *s* Sale price.

PUBLIC UTILITY BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds

Bonds.	Bid.	Ask.
Mobile Gas imp & ref 7s '51 J&D	48	52
Mob Lt & RR 1st g 5s '37 J&D	75	80
Cons g 5s 1941 M&S	65	75
Monmouth Cons Wat 5s '56 J&D	80	85
Monongahela Light & Pow Co—		
1st M 5s 1949 J&D	90	100
Monongahela St Ry—See Phil Co		
Monongahela Valley Traction—		
1st M g 5s '42 opt '22 J&D	65	70
Monongahela Valley Water—		
1st M 5½s 1950 series A J&J	84	90
Monongahela West Penn Pub Ser		
1st lien & ref 5½s ser B '53 F&A	66½	74
Montana-Dakota Power Co—		
1st m 5½s 1934 J&J	70	75
Montana Power—		
1st & ref s f 5s '43 op '18 J&J	93⅛	94¾
Deb g 5s 1962 ser A J&D	65	64
Montreal Isl Pow 5½s 1957 M&N	----	----
Montreal Lt Ht & Pow Consol—		
1st ref & coll tr 5s 1951 A&O	s 82½	s 84
1st ref col & af 5s 1970 ser B M&S	----	s 81½
Montreal Lt Ht & Pow Co—		
1st&coll tr g 4½s '32op'12 J&J	99½	100
Gold 5s 1933 opt 1913 A&O	87	91
Montreal Pub Service Corp—		
1st & ref 5s 1942 M&S	75	85
Montreal Tramways—		
1st & ref g 5s 1941 opt J&J	72	78
Gen & ref 5s 1955 series A A&O	r 78	----
Gen & ref 5s 1955 ser B A&O	r 78	----
Gen & ref s f 4½s '55 ser C A&O	----	75
Gen & ref s f 5s 1955 ser D A&O	r 78	----
Morn'side El St Ry—See Phila Co		
Mount Home Telep 5s 1938 J&J	96	----
Mountain States Power Co—		
1st & ref 5s 1938 J&J	----	86
1st M 6s 1938 series B J&J	82	87
Mt Hope Bdge 1st 6½s '57 J&D	f 18	23
Deb s f 7s 1952 J&D	f 1	3
Mt Wash St Ry—See Phila Co		
Muncie El L 1st 5s '32 op '12 J&J	98¼	99¼
M & U C Tr Co—See Un Tr of Ind		
Muncie W W 5s Oct 2 1939 A&O	----	----
Municipal Gas Co (Texas)—		
1st M 6s 1935 ser A M&N	93	95
Municipal Serv coll 6s 1956 F&A	56	58
Muskogee Elec Tr 5s 1934 M&N	f 2	7
Mutual Telep(Pa) 1st 5s '45 A&O	----	----
Narragansett Elec Co—		
1st M 5s 1957 ser A J&J	96½	97¾
Nashville Railway & Light—		
Cons g 5s 1953 opt 1908 J&J	94	98
Ref & ext gold 5s 1958 J&J	80	90
McGavock & Mt Vernon—		
2d series 6s July 1937 J&J	----	----
Nashville Gas & Heating Co—		
1st M gold 5s 1937 guar M&N	94	98
Nassau El RR—See Bklyn R T		
Nassau & Suff Ltg 5s 1945 F&A	92	99
Nat Elec Pow Co deb 5s 1978 J&J	36	37
Nat Pow & L deb 6s 2026 A F&A	78	80½
Deb 5s 2030 ser B M&N	68½	69
Nat Public Service Corp—		
Debenture gold 5s 1978 F&A	35½	37
Nat Toll Bridge 6s 1939 J&J	10	25
Nebraska Pow 1st 4½s 1981 J&D	91¼	92¼
Deb 6s 2022 M&S	88	90
Nev Calif Elec 1st 5s 1956 A&O	71½	72⅜
Debs 6s July 1941 J&J	85	90
Newark Gas 6s Apr 1 1944 Q-J	105	----
Newark Cons Gas con 5s '48 J&D	96	100
New Bedford Gas & Edison Light		
3% notes June 15 1932 J&D15	96½	97½
New Brunswick (Can) Pow Co—		
1st M 5s 1937 M&S	60	75
New Castle (City of) W 5s '41 J&D	----	----
S f 5s 1932 J&D	----	----
New England G & E Association		
Deb g 5s 1947 M&S	60½	61½
Conv deb 5s 1948 J&D	61	62
Conv deb 5s 1950 M&N	60¼	61
New Eng Pow Assn 5s 1948 A&O	58	60
Deb 5½s 1954 J&D	60½	61½
5% notes Dec 1932 J&D	80	85
New Eng Pow 1st 5s 1951 J&J	97	99
New Eng Tel & Tel—		
5s gold Oct 1 1932 A&O	99¾	100¼
1st 5s 1952 series A J&D	100¼	100½
1st 4½s 1961 ser B M&N	92¾	93¼
New Hampshire Pow 6s Dec.1943	90	----
N J & Hud Riv Ry & Ferry—		
1st gold 4s 1950 opt M&S	30	34
N J Pow & Lt 1st 4½s '60 A&O	94	96
New Jersey Water Co—		
1st M 5s 1950 F & A	----	----
New London Gas & Electric—		
Consol & refg 5s 1933 J&J	98	----
New Mexico Power—		
1st M 5s 1958 J&J	80	84
New Milford Pow 1st 5s '32 F&A	98½	----
New Orleans Pub Service Co—		
1st & ref 5s 1952 series A A&O	71¼	78
1st & ref 5s 1955 series B J&D	71¼	77
Gen M 4½s 1935 J&J	83¾	84
Inc 6s Nov 1949 ser A J&D	f 54	58
New Orleans Ry & Light Co—		
Canal & Claib 1st 6s '46 M&N	106	----
N O Cy RR—Gen g 5s '43 J&J	85	90
N O Cy & Lake 5s 1943 J&J	88	92
NO&Carroll con 5s Feb'33 J&J	93	98½
N O Pow House Co 5s '41 J&J	85	----
St Charles St 1st g 4s '52 J&J	----	78
Newp News & Hamp Ry G & E—		
1st & ref 5s 1944 J&J	75	85
Newp News & Old Pt Ry & El		
1st g 5s Nov 1 1938 M&N	90	95
Gen g 5s Mar 1 1941 M&S	80	90
New Rochelle Wat 5½s '51 M&N	85	90
N Y Cent Elec 1st 5½s '50 M&S	80	85
New York Edison Co—		
1st lien & ref 6½s 1941 A&O	107¾	108
1st l & ref 5s ser B 1944 A&O	99½	99¾
N Y Gas Elec L H & P Co—		
1st g 5s Dec 1 1948 J&D	101	104
Pur mon coll tr 4s 1949 F&A	90	90¾
Ed El Ill, N Y, con g 5s '95 J&J	108½	117⅜
Equitable Gas 5s 1932 M&S	99	100¼
New Amster Gas 5s 1948 J&J	----	95
NY&ER Gas 1st g 5s '44 J&J	----	91
Con 5s 1945 J&J	----	91
NY&Westch Ltg 4s 2004 J&J	79	83½
Deb g 5s 1954 op guar J&J	96	100

Bonds.	Bid	Ask
N Y Municipal Ry 5s 1966 J&J	f ----	----
N Y Power & Light Corp—		
1st mtge 4½s 1967 A&O	84	84½
N Y & Queens Gas 1st 5s '34 F&A	----	100
N Y & Queens Co Ry 4s '46 A&O	f ----	----
Steinway Ry 1st 6s 1922 J&J	f ----	----
New York Rys Corp—		
Prior lien 6s 1965 ser A J&J	30	40
Adj income 6s Jan 1 1965 Apr	f ½	1
New York Railways—		
1st R E & ref 4s '42 op 16 J&J	f 40	----
Guar trust ctfs of deposit	f 40	50
Adj inc g 5s Jan 1942 A&O	f ----	1½
Bankers Trust ctfs of depos	f ----	----
Bleeck St & F F 1st 4s '50 J&J	f 10	15
Bway & 7th Av cons 5s '43 J&D	f 2½	4
Certificates of deposit	f ----	3
Col & 9th Ave 1st 5s '93 M&S	f ----	----
Lex Ave & P Fy 1st 5s '93 M&S	f ----	22
Second Av recel ctfs 1914	f 10	----
Sixth Av RR pur M 5s '65 J&J	f 30	40
Third Ave—See under "T"		
34th St Crosst 1st 5s '96 A&O	f 10	12
23d St Ry 5s 1962 J&J	f 10	12
N Y & Richmond Gas Co—		
1st ref M 6s 1951 ser A M&N	----	98
1st ref 6s 1952 M&N	----	----
N Y State El & Gas Co—		
1st m 5½s 1962 A&O	90	95
1st m 6s 1952 J&J	95	100
1st m 4½s 1980 M&S	81	84
New York State Rys—		
1st con g 4½s '62 op '13 M&N	f 1½	5
Certificates of deposit	f ----	3
1st con 6½s 1962 M&N	f ¾	----
N Y Steam 6s 1947 M&N	102	104
1st M 5s 1951 M&N	----	97
N Y & Suburban Gas—See Westchester Ltg.		
N Y Tel 1st 4½s '39 tax ex M&N	96½	96¾
N Y Water Service Corp—		
1st M 5s 1951 ser A M&N	75	76
Niagara Falls Power—		
1st & cons 6s ser AA '50 M&N	100¼	103
Niagara Lockport & Ont Power—		
1st & ref 5s 1955 series A A&O	90½	98
Nippon Elec Pow Ltd (Japan)—		
1st mtge 6½s 1953 J&J	s 44½	s 45¼
Norf & Ports Bdge 7s 1942	f ----	----
Norf & Ports Tr—See Va Ry & P		
Norf Ry & Lt 1st 5s 1949 M&N	97	100
Norfolk St 1st g 5s 1944 J&J	97	100
North American Co.		
Deb 5s 1961 F&A	81	82
North American Edison Co—		
Conv deb 5s 1957 ser A M&S	80⅝	85
Deb 5½s 1963 ser B F&A15	84½	84¾
Deb 5s Nov 15 '69 ser C M&N15	79¾	86
North Amer Light & Power Co—		
S f deb 5½s 1956 ser S J&J	46½	52½
Serial 4½% notes 1932 A&O	95½	97
Serial 5% notes 1933 A&O	85	90
Serial 5% notes 1934 A&O	80	85
Serial 5% notes 1935 A&O	70	75
Serial 5% notes 1936 A&O	70	80
North Amer W W & Elec Corp—		
Conv sec 6s 1938 ser A M&N	5	15
North Boston Ltg. Properties—		
5½% notes Dec. 1 1932 J&D	----	100
North Carolina Pub Serv Co—		
1st & ref 5s 1934 opt A&O	92	96
1st & ref 5s 1956 J&J	93	95¼
Salisb & Spencer 5s 1945 M&N	----	----
North Continent Utilities Corp—		
1st coll & ref 5½s 1948 ser A	25	36
North Hudson Lt H & P Co (Hoboken, N J) 5s 1938 A&O	98	----
North Jer St Ry—See P S Corp		
North Penn Gas Co—		
1st M & lien 5½s 1957 M&N	----	----
North Shore Electric Co—		
1st & ref g 5s '40 op '20 A&O	97	98
1st gold 5s 1937 opt F&A	----	95
North Calif Pow 5s 1932 J&D	99¾	----
1st & cons s f 5s '48 op '15 J&D	99	----
Northeastern Public Service—		
1st l & coll 5½s 1961	----	----
Gen'l l & coll 5½s 1961	----	----
Northern Conn Power Co—		
1st & ref 5½s 1946 M&S	96	100
North El Co & Nor Pap Mills—		
1st M 5s 1934-1947 M&N	45	50
Northern Elec Co Ltd—See Misc.		
Northern Ind Pub Serv—		
1st & ref 5½s ser B 1960 J&J	95	101
1st & ref 5s 1966 ser C M&N	92½	94
1st & ref 5s 1969 ser D M&S	----	s 88
1st&ref m 4½s 1970 ser E J&D	75	78
North Ind Gas & El 6s '52 M&N	90	95
Northern Indiana Ry—		
1st M 5s 1960	----	----
Northern N Y Utilities Inc—		
1st M & ref 5s 1963 J&J	90	95
1st lien & ref 7s 1946 A M&N	----	----
1st lien & ref 6s 1947 B M&N	94	98
1st l & ref 6s 1943 C M&N	85	90
1st l & ref 5½s ser D '49 J&D	85	----
1st l & ref 5s 1955 ser E J&D	----	90
Watertown L & P 5s 1959 J&J	95	98
Northern Ohio Pow & Lt—		
Gen & ref 5½s 1951 M&S	91⅛	94
Northern Ohio Telep Co—		
1st s f 5½s 1957 ser A F&A	90	95
Northern Ohio Trac & Light—		
1st consol gold 5s 1933 J&J	94	98
1st consol gold 4s 1933 J&J	90	94
1st lien & ref 5s 1956 F&A	75	80
Gen & ref 6s 1947 ser A M&S	93	95
Northern Penna Power Co—		
1st & ref 5s 1956 ser A J&D	86	88
Northern States Power Co—		
1st & ref 5s 1941 A&O	93¼	95
1st & ref 6s 1941 ser B A&O	102	104
Refunding 4½s 1961 A&O	82⅛	83⅛
5½% notes 1940 J&D	80	85
Northern Texas Elec Co—		
Coll tr s f g 5s 1940 opt J&J	10	15
Northern Texas Traction Co—		
1st g 5s 1933 opt 1913 J&J	----	----
Northern Texas Utilities Co—		
1st s f 7s '35 with war J&J	----	----
Without warrants	----	----
Northern Utilities Co—		
1st lien s f 6s 1943 ser A M&N	30	35
S f deb 6½s 1943 M&N	30	35

Bonds	Bid.	Ask.
Northwest Louisiana Gas—		
1st M 6½s 1933 with warr J&D	15	30
Northwest Elec 1st 6s 1935 M&N	95½	98
Northwestern Elevated (Chic)—		
1st mtge 5s 1941 opt M&S	45	48
Union El (Loop) 5s g '45 A&O	38	40
Northwestern Power Co Ltd—		
1st m s f conv 6s '60 ser A J&J	35	40
Northwestern Pub Serv Co—		
1st m 5s ser A 1957 J&J	70	73
Northw Teleg—See W U Teleg		
Nova Scotia Light & Power Co—		
1st M s f 5s 1958 ser A J&D	65	80
Oberpfalz Elec 7s 1946	20	28
Ocean City Costal Highw Bdge—		
7s 1942	12	18
Ogden Gas 5s 1945 M&N	90	94
Ohio Cent Telep 1st 6s '47 J&J	50	60
Ohio Cities Water Corp—		
1st m col tr 5½s 1953 ser A J&J	50	55
Ohio Edison 1st 5s 1957 A&O	90	92½
1st & consol 5s 1960 F&A	91	93⅜
Ohio Elec Pow 1st M 5s 1957 J&D	64	69
Ohio-Kentucky Gas Co—		
1st s f 6½s 1943 ser A J&D	10	15
Ohio L & Pow 1st 5s 1944	96	99
Ohio Pow 1st & ref 5s 1952 B J&J	95	96
1st & ref 4½s 1956 ser D J&D	86¼	89⅜
Deb g 6s 2024 J&D	84	88
Ohio Public Service Co—		
1st M & ref 7½s '46 ser A A&O	103½	107
1st & ref 7s 1947 ser B F&A	100½	102
1st & ref 6s 1953 series C M&S	91	93
1st & ref 5s1954 ser D M&S	85½	88
Ohio State Telep 5s 1944 J&J	98½	99¼
Ohio Val Elec Ry 1st M 5s '46 J&D	70	----
Ohio Valley Gas Corp—		
1st 6½s 1943 (with war) J&J	32	35
Ohio Water 6s June 1933 J&D	----	----
Oklahoma Gas & Electric—		
1st M 5s 1950 M&S	84¼	85¾
Debenture gold 6s 1940 M&S	80	87
Oklahoma Gas Util 6½s 1934	----	----
Okla Natural Gas 6s 1946 A J&J	28	32
1st m 5s 1948 ser B F&A	22	25
Oklahoma Power & Water		
1st m 5s 1948 ser A F&A	60	70
Oklahoma Ry 1st & ref 5s '41 J&J	28	30
Old Dominion Pow 5s May 15 '51	56½	63½
Omaha & Coun Bluffs Ry & Br		
1st s f 6s 1947 A&O	----	84
Omaha & Council Bluffs St Ry—		
Ext 6s 1936 J&J	10	25
Ontario Pow 5s '43 op to '13 F&A	----	92¾
Ontario Power Serv Corp—		
1st s f 5½s 1950 J&J	44	46½
Ontario Transmission Co Ltd—		
1st gu g 5s '45 op bef '16 M&N	50	80
Orange & Pas Val R—See P S Corp		
Orange & Rockland Elec Co—		
1st m 5s 1958 F&A	88	92
Oregon Elec Ry 5s '33 opt M&N	79½	83
Oregon-Washington Water Serv—		
1st M 5s 1957 series A J&D	45	----
Oslo Gas & El Works (Norway)—		
Extl sink fund 5s 1963 M&S	50½	63
Ottawa L H & Power—		
Ref & coll tr 5s 1957 ser A A&O	65	----
Ottawa Trac 1st 5½s July '55 J&D	----	75
Ottawa Valley Power Co—		
1st M s f 5½s 1970 A&O	69	75
Otter Tail Power Co (Minn)—		
Gen M 5s 1946 ser E A&O	92	100
Ozark Power & Water Co—		
1st s f 5s 1952 M&S	75	----
Pacific Coast Power 5s 1940 M&S	----	95
Pacific Elec Ry g 5s 1942 J&J	65	68
Los Angeles Pacific Co—		
1st ref g 4s 1950 opt '15 J&J	----	----
L A Pa R R Cal 5s '43 M&S	82	84
Pacific Gas & El ref 5s '42 J&J	98	98¾
1st & ref M 6s 1941 ser B J&D	102¼	102¾
1st & ref 5½s 1952 ser C J&D	100	101⅜
1st & ref 5s 1955 ser D J&D	92½	----
1st & ref 4½s 1957 ser E J&D	87	87⅛
1st & ref 4½s '60 ser F J&D	87	89
Pacific Light & Power Corp—		
Pac L & P Co 1st 5s 1942 J&J	99	----
Guaranteed	----	----
Pacific Northwest Pub Serv—		
Conv deb 6s 1950 M&S	34	36
Pacific Power & Light Co—		
1st M 5s 1955 F&A	73	75
Pacific Public Service Co—		
5-year 5% notes 1936 M&S	86¾	90
Pacific Teleph & Telegraph—		
1st & col tr s f g 5s 1937 J&J 2	100¼	102
Ref M 5s 1952 series A M&N	99	99¾
Parr Shoals Pow 5s 1952 A&O	80	85
Pasa & Mt Lowe—See Pac El Ry		
Paterson Ry—See Pub Serv Corp		
Paterson & Passaic Gas & Electric		
consol gold 5s 1949 M&S	97	102¼
Pawtucket Gas 4s 1932 M&N	99¼	100
Pecos Valley Power & Light Co.		
1st m 6½s 1937 ser A M&N	25	35
Deb 7s 1942 J&J	45	----
Peninsular Tel Co 1st 5½s '51 J&J	90	92
Penn Central Light & Power Co—		
1st & ref 4½s 1977 M&N	72	74
Penn-Ohio Edison Co—		
Deb g 6s 1950 ser A M&N	----	----
Without warrants	84	85
Deb 5½s 1959 ser B F&A	83	87
Pennsylvania Electric Co—		
1st & ref 5s 1954 ser D J&D	78	----
1st & ref 4s 1971 ser F M&N	74	77
3½% notes Aug 1 1932 F&A	88	91
Pennsylvania Gas & Elec Corp—		
Deb gold 6s 1976 ser A M&S	38	42
Pennsylvania Gas & Elec Co—		
1st l & ref 5½s '55 ser A M&S	----	----
1st lien & ref 5s 1958 M&S	----	----
Deb 6s 1940 J&D	----	----
Pennsylvania-Ohio Pow & Lt—		
1st & ref 5½s '54 ser A J&J	93½	94¾
Penna Pow Co 1st 5s 1956 J&J	91	95
Pennsylvania Pow & Light Co—		
1st M 4½s 1981 A&O	83¼	84
Pennsylvania State Water Corp—		
1st lien 5½s 1952 series A M&S	61	----
Penn Tel 5s 1960 ser C	----	s 90
Penn Water & Power s f 5s '40 J&J	99	100
1st ref 4½s 1968 ser B M&S	84	----

b Basis. *f* This price includes accrued interest *s* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price.

PUBLIC UTILITY BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.
Pensacola El Co 1st 5s '31 F&A	100	----
Peoples Gas (N J) 1st 5s '68 J&D	86	88
People's G L & Coke, Chicago—		
1st cons g 6s 1943 A&O	105¼	109¼
Refunding gold 5s 1947 M&S	95¼	95½
1st & ref 4s 1981 J&J	78⅝	79¾
3½% notes July 30 1932	93½	95½
Serial 4¼% notes 1933 F&A	91	94
Serial 4½% notes 1934 F&A	90	92
Serial 4½% notes 1935 F&A	90	95
Serial 4½% notes 1936 F&A	88	92
Chic G L & C 1st 5s 1937 J&J	99	100
Consum Gas 1st g 5s '36 J&D	100½	101
Ind Nat G&O g 5s '36 gu M&N	95	100
Mutual Fuel Gas g 5s '47 M&N	90	100
Peoples Light & Power Corp—		
1st lien 5½s 1941 J&J	31½	34½
Conv deb 5s 1979 J&J	2¼	3
People's Traction—See Phila R T		
Peoria Bloom & Champ Trac—		
1st gold guar 5s 1936 M&N	----	----
Peoria W W Co pr l 5s '48 M&N	88	95
1st con 4s 1948 M&N	55	65
1st con 5s 1948 M&N	75	85
Deb 4s 1950 M&N	55	60
1st & ref 5s 1950 F&A	58	63
Philadelphia Company—		
Secured gold 5s 1967 J&D	82	85
Alleg Belle & Per 5s 1935 A&O	70	75
Ardmore Street 5s 1958 A&O	25	----
Central Trac 1st 5s 1929 J&J	60	----
Duquesne Lt 1st M 4½s '67 A&O	94¼	94¾
Duquesne Trac 1st 5s '30 J&J	60	----
Fed St & P V 5s May 1 '42 J&J	25	35
Ft Pitt Trac 1st 5s 1935 J&D	----	40
Millv Et & Sh 5s 1923 M&N	60	----
Morn'side El St Ry 5s '35 A&O	70	75
Mount Washington St Ry—		
1st & coll tr gu 5s 1933 A&O	75	80
Pitts Alleg & M gen 5s '30 A&O	60	----
Pitts & Birm Traction—		
Brownsv Ave 5s 1926 F&A	60	----
Pitts & Charlerol 5s '32 M&N	75	85
Pittsb Rys 5s 1953 A&O	65	75
Pitts Trac 1st 5s 1927 A&O	60	----
So Trac 1st & coll tr g 5s '50 A&O	20	30
2d Ave Tr 1st 5s 1934 J&D	25	35
Gold 5s July 1933 J&J	60	----
United Trac 5s 1997 ctfs J&J	21½	26
West End Trac con 5s '38 J&J	20	30
Phila Elect 1st 5s 1966 A&O	101	103
1st M 4s 1966 A&O	85	90
1st lien & ref m 4½s 1967 M&N	96¼	97
1st & ref 4s 1971 J&A	83⅜	86
Philadelphia Elec Power Co—		
1st mtge 5½s 1972 F&A	100	101½
Phila & Garretsford St Ry—		
1st 5s 1955 F&A	----	----
Philadelphia Rapid Transit—		
Coll tr g 5s 1957 opt s f F&A	60	65
S f guar 5s '62 opt '17 M&S	51	56
6s gold 1962 M&S	55	64
1st m r e 6s 1944 J&J	75	80
Darby Media & Ches St Ry		
1st 4½s '36 opt '16 gu J&J	20	30
Hest Mantua & Fairm 5½s '34	45	55
Market Street Elev Pass Ry		
1st g gu 4s 1955 M&N	70	72
Union Traction—		
Elec & Peo 4s tr ctfs '45 A&O	23	26
People's Traction Co—		
P P Ry tr ctfs 4s '43 F&A	32	36
W Phila Pass 2d 5s 1926—		
Ext at 5½% to 1956 M&N	45	55
Phila Subur-Counties Gas & Elec		
1st & ref 4½s 1957 M&N	----	----
Phila Sub Water Co—		
1st M 5s 1955 M&N	94	96½
1st M 5s 1969 A&O	95½	97
1st M 4½s 1987 M&N	90	92
1st M 4½s 1970 A&O	86	90
Phila & W Ches Tr 4s 1954 J&J	15	20
Phila & West Ry 5s 1960 J&J	15	20
Piedmont Hydro-El Co (Italy)—		
1st & ref s f 6½s 1960 ser A A&O	52	54
Piedmont & North 1st 5s 1954 J&J	----	70
Pitts & Alleg Telep 1st 5s 1949	99	102
Pitts Alleg & Man—See Phila Co		
Pitts & Charlerol—See Phila Co		
P McK & Con—See W Penn Rys		
Pittsburgh Suburban Water Serv		
1st l & ref 5s 1958 M&S	58	----
Pittsburgh Trac—See Phila Co		
Pittsburgh Rys—See Phila Co		
Plattsburg G & El 1st 5s 1939	85	----
Pomerania Elec. 6s 1953	18	20
Portland General Elec Co—		
1st & ref 4½s 1960 M&S	56¼	56½
4% notes Jan 1 1933 J&J	82	85
Portland (Ore) Gas & Coke—		
1st & ref g 5s '40 opt '20 J&J	90	96
1st l'n & gen 4½s 1940 J&J	----	----
Portland Gas 1st 5s 1951 F&A	----	----
Portland (Me) RR 3½s 1951 J&J	----	----
1st l & con m 5s 1945 M&N	----	56
Porto Rico Telep 6s 1944 J&D	78	82
Postal Teleg & Cable 5s '53 J&J	27¼	30
Potomac Edison Co—		
1st mtge 5s 1956 ser E M&N	85	89
1st M 4½s 1961 series F A&O	----	84⅛
Potomac El Pow		
Cons M g 5s 1936 guar J&J	100	101½
Gen lien & ref 6s 1953 A&O	104	----
Power Corp of Canada Ltd—		
Conv deb 4½s 1959 Ser B M&S	45	53
Power Corp of N Y—		
1st M 6½s 1942 Ser A M&N	88½	93
1st M s f 6s 1942 Ser B M&N	----	----
Deb gold 5½s 1947 M&N	---- *s*	65
Power Gas & Water Sec Corp		
Coll tr 5s 1948 with warr M&N	22	25
Power Secur coll tr 6s '49 J&D	66½	71
Incomes June 1949 F&A	60	65
Providence Gas Co 1st 5½s 1942	102	----
Prussian Elec 6s 1954	20	21¼
Public Elec L Co & (St Albans, Vt)		
1st 5½s 1956 A&O	----	----
Public Service Co of Colorado—		
1st & ref 6s 1953 series A M&S	87½	89
1st & ref 5½s '54 series B M&S	76	78
Deb 6s 1946 M&N	59	63
Public Service Co of N H—		
1st & ref 5s 1956 ser A M&N	92	95
1st & ref. 4½s 1957 ser B A&O	80	84
Public Service Co of Nor Ill—		
1st & ref g 5s 1956 op '21 A&O	90	91½
1st & ref 5s 1966 series C M&N	92	96
1st & ref 4½s 1978 ser D M&N	77	80
1st & ref 4½s 1980 ser E J&J	78	79

Bonds.	Bid.	Ask.
Pub Service Co of Nor Ill (*Con*)—		
1st & ref 4½s 1981 ser F A&O	78¾	79¾
Debenture 5s 1932 F&A	92	94
4% notes July 30 1932	91½	93½
Public Service Co of Oklahoma—		
1st mtge 5s 1961 ser C M&S	74	76
First mtge 5s 1957 ser D M&N	74½	77
Public Service Corp of N J—		
Trust certs 6% perpet M &	103	105
Camden Sub 1st 5s 1946 J&J	82	----
Cons Trac 1st 5s 1933 J&D	53	57
Eliz Plainf & Cent Jersey Ry—		
1st g 5s Dec 1 1950 J&D	28	31
Elizabeth & Trent 5s '62 A&O	85	89
J C Hob & Pat 4s 1949 M&N	20	25
P S Newark Term Ry 5s '55 J&D	99	101
Nor Jer St Ry 4s 1948 M&N	98	----
Or & Pass Val 1st 5s '38 J&D	43	----
Paterson Ry—		
2d 6s '14 ext 5% to '44 A&O	40	----
Riverside Trac 5s 1960 J&D	78	----
So Jersey Gas El & Trac—		
Guar g 5s Mar 1 1953 M&S	98	----
Public Service Elec & Gas Co—		
1st & ref 4½s 1967 J&D	94⅝	96⅞
1st & ref 4½s 1970 F&A	----	96
1st ref 4s 1971 A&O	86¾	88⅜
Public Utilities Consol Corp—		
1st M 5½s 1948 M&S	34	36
Secured conv 6s 1938 M&S	20	22
1st col tr conv 6½s 1948 A&O	17	20
Puget Sound Power Co—		
1st g gu 5s 1933 opt J&D	95	98
Puget Sound Power & Light—		
1st & ref 5½s 1949 J&D	75	77
1st & ref 5s 1950 ser C M&N	71	74
1st & ref 4½s 1950 ser D J&D	68½	70
Puget Sd El Ry 5s 1932 F&A *f*	----	5
Quebec Power Co		
1st M & coll tr s f 5s 1968 J&D	76	----
Queens Bor Gas & El 5s '52 J&J	96	99
Ref 5s 1955 M&S	95	98
Ref 4½s 1958 M&S	89	94½
Conv g deb 5½s 52 ser A A&O	---- *s*	90
Quincy (Ill) Ry 5s 1932 F&A	95	98
Railway & Light Sec 5s var	85	90
Rap Tr St Ry—See Pub Ser Corp		
Reading Trac 6s 1933 J&J	----	----
Rhine-Ruhr Wat Serv Union—		
Extl deb 6s 1953 J&J	17⅛	20
Rhine-Westphalia El Pr (Germ'y)		
Mtge g 7s 1950 M&N	55½	60
Direct m 6s 1952 M&N	30¾	32
Con m 6s 1953 with war F&A	26¾	30
Cons 6s 1955 with rights A&O	29¼	30
Richland Public Service—		
1st & ref 5s 1937 A&O	94	97
Richmond (Ind) W W Corp—		
1st M 5s 1957 M&N	78	82
Richmond (S I) Lt & RR—		
1st coll tr g 4s 1952 J&J	80	85
Rio de Janeiro Tram Lt & P—		
1st g 5s 1935 J&J	69	----
Rio Grande Valley Gas Co—		
1st M 7s 1937 ser A A&O	33	35
Riverside Trac—See Pub Ser Corp		
Roanoke G-L 5½s 1951 F&A	86	89
Roanoke Ry & El 5s 1953 F&A	92	----
Roanoke W W 5s 1950 J&J	69	72
Rochester Central Power Corp—		
Deb g 5s 1953 M&S	33⅓	35
Rochester Gas & Elec Corp—		
Gen M 5½s 1948 series C M&S	----	97
Gen mtge 4½s 1977 ser D M&S	90	95
3% notes July 15 1932 J&J 15	95	96½
Roch Ry & Lt 5s '54 opt J&J	100	----
Roch Ry cons 5s *c* 1930 A&O *f*	20	----
Certificates of deposit *f*	19	----
2d 5s g 1933 ctf dep J&D *f*	----	----
Rochester & Syracuse RR—		
1st M conv 5s 1957 M&N *f*	2	3
Rochester Telep Corp—		
1st & ref 5s 1946 ser B A&O	93	97
1st & ref 4½s 1953 ser C J&J	88	92
Roch Tel Co gen 5s 1933 A&O	93	98
Rockford Elec Co 1st 5s '39 M&S	95	----
Rockland Light & Pow—		
1st M 5s 1938 M&N	96	98
1st ref 4½s 1958 ser A M&N	94	97
Rome (Ga) Ry & L 5s '46 A&O	90	95
Rome (N Y) Gas, Elec Lt & P—		
1st ref 5s 1946	----	----
Ruhr Gas Corp 6½s '53 A A&O *s*	20¾ *s*	23
Rumford Falls Pow 4s 1945 A&O	86	89
Gen M 4½s May 1948 M&N	88	91
Rutland Ry Lt & P 1st 5s '46 M&S	90	95
Safe Harbor Water Pow. Corp—		
1st mtge s f 4½s 1979 J&D	90	91
St Charles St RR—See N Orl Ry & Light		
St Clair County (Ill) Gas & El—		
1st cons guar 5s 1959 M&S	92	95
St Joseph Gas—1st 5s 1937 J&J	56	----
St Joseph Ry, Lt Heat & Power—		
1st g 5s Nov 1 1937 M&N	75	90
1st & ref 5s 1946 J&J	70	75
St Joseph Water 5s 1941 A&O	88	92
St Louis Co Gas 1st 5s 1951	97½	99
St Louis Co (Mo) Water Co—		
1st M 5½s 1945 ser A J&D	98	100
1st M 5s 1945 ser B J&D	94	96
St Louis-Miss Riv Bridge—		
1st s f 6½s Oct 15 '47 A&O15	15	30
St Louis Public Service—		
Conv 6% notes 1933 J&J	----	----
St Louis Springf & Peoria RR—		
1st & ref gu g 5s '39 opt J&D	53	55
St Paul City Ry—See Twin City R T.		
St Paul Gas Light—		
Gen gold 5s 1944 M&S	99	101
Gen & ref 6s 1952 J&J	102	104
Salisbury & Spencer—See No Car o Pub Service.		
Salmon Riv Pow gu 5s '52 op F&A	96⅜	105
Salt Lake Term 6s 1935 J&D	40	45
Salt River Val Water Users Assn		
6s 1938 F&A	80	85
Stewart Mt Power 5½s June		
1932-1958 A&O	75	85
San Angelo Telep 1st 5s 1958 F&A	50	75
San Antonio Public Service—		
1st ref 6s 1952 series A J&J	81	84⅛
1st & ref 5s 1958 ser B J&J	76½	79
San Antonio Tr 1st 5s '49 M&S	75	80
San Antonio G & E 5s 1949 M&S	90	----
San Diego Consol Gas & Elec—		
1st g 5s 1939 opt 1914 M&S	100	----
1st & ref 5s 1947 ser B M&S	100	----
4½% notes 1932 J&D	----	99
San Diego Water Supply Co—		
1st m s f 5s 1955 M&N	91	96

Bonds	Bid	Ask.
Sandusky Bay Bdge 1st 6½s '42 J&J	53	55
Sand Frem & So Ry—See Lake Sh	El Ry.	
San Fran G & E 4½s 1933 M&N	97¾	----
Not callable	97¾	----
San Francisco Bay Toll Bridge—		
1st M sink fund 6½s '57 M&N *f*	41	42½
Deb s f 7s 1942 M&N *f*	5	10
San Joaquin Lt & Power Corp—		
Unif & ref 6s 1952 ser B M&S	104	----
Unif & ref 5s 1957 ser D J&J	90	93
San Joaquin Light & Power—		
1st 5s 1945 opt aft 1910 J&D	99	----
Sauda Falls Co Ltd—		
1st s f 5s 1955 ser A A&O	86	90
Savannah Elec & Power Co—		
1st & ref 7½s 1941 ser A A&O	90	94
1st & ref 6s 1945 ser B A&O	88	92
Savannah Elec Co 5s g '52 J&J	75	80
Sayre (Pa) Elec 5s 1947 A&O	95	97
Schenectady Railway Co—		
1st M 5s 1946 opt 1919 M&S	----	----
Schuylkill Trac 1st 5s 1943 A&O *f*	----	----
Schuylkill Val Tr 5s 1945 F&A *f*	----	----
Scioto Val Ry & Pr 1st 6s '43 J&D	----	----
Scranton Elec 5s '37 opt '12 J&J	----	----
Scranton Gas & Water Co—		
1st 4½s 1958 M&S	74	78
Scranton-Spg Brook Water Serv—		
4½% notes 1932 J&D15	----	91
4½% notes 1933 J&D15	----	88
1st & ref 5s 1967 ser A F&A	60	62
Scranton Ry—1st 5s Nov '32 J&J	40	50
1st & ref 5s 1947 F&A	32	37
Scran Trac 1st 6s g 1932 M&N	40	50
Seattle-Everett Traction—		
1st M g 5s 1939 opt 1914 M&S	80	85
Seattle Ltg 1st 5s '44 opt '10 M&S	----	----
Ref g 5s 1949 opt 1914 A&O	----	----
Deb s f 6s 1936 F&A	----	----
Second Ave—See N Y Rys.		
Second Ave Trac—See Phila Co—		
Seneca Pow Corp 6s 1946 M&S	90	----
Shawinigan Water & Power Co—		
1st M & col s f 4½s '67 Ser A A&O	66¾	68
1st col tr 4½s '68 ser B M&N	70	72
1st coll tr 5s '70 ser C F&A	74	80
1st coll tr 4½s ser D '70 A&O	67¾	69
Sheboygan Elec—See East Wis El	ec Co.	
Shenango Val Water 5s 1956 A&O	75	82
Shinyetsu Elec Pow (Japan)—		
1st sink fund 6½s 1952 J&D	45	47
Shore Lighting Co—		
1st mtge 5s 1951 A&O	95	----
Shreveport Rys 1st 5s, '32-44 J&J	40	55
Sierra Pacific Power Co—		
1st & ref 5s 1960 ser A M&S	85	89
Sierra & San Francisco Power—		
1st g 5s 1949 opt F&A	90	92
2d M 6s 1949 series A J&J	----	----
2d M 5s 1949 series B J&J	81½	85
Silesian Elec Corp s f 6½s '46 F&A	15½	21⅛
Sioux City Gas & Elec Co—		
1st 6s 1947 ser A M&S	89	91
1st 6s 1949 ser B F&A	86	90
1st 25-yr 5½s 1950 ser C F&A	81½	83
1st M 5s 1960 J&J	75	78
Sioux City Serv 6s 1951 J&J	78	82
Somerset Un & Middlesex Ltg—		
Mtge g 4s Dec 1 1943 J&D	85	----
South Bay Consol Water—		
1st ref 5s 1950 M&N	59	----
So Car Gas & El 6s 1942 M&S15 *f*	99	----
Conv 6s Dec 15 1932 J&D15 *f*	34	----
South Carolina Power Co—		
1st lien & ref 5s 1957 J&J	70	75
South Ferry—See N Y Rys		
South Jer G E & T—See Pub Serv	Corp.	
South Pittsburgh Water Co—		
1st lien & ref 5s 1960 ser A J&J	90	93
1st lien & ref 5s 1960 ser B J&J	90	93
1st M 5s 1955 F&A	91	94
So Texas Gas 6½s 1938 A M&S	40	50
Southeast P&L deb 6s 2025 M&S	76⅝	77
Southeastern Gas & Water Co—		
1st lien 6s 1944 J&D	25	30
Southern Bell Telep & Teleg—		
1st s f g 5s 1941 opt 1916 J&J	99	99½
Sou B'vard—See Third Ave Ry.		
Southern California Edison—		
Gen g 5s Nov 1939 opt J&J	98½	----
Gen& ref 5s 1944 F&A	----	----
Refunding 5s 1951 J&J	97¾	98
Refunding 5s 1952 M&S	97⅛	97⅛
Refunding 5s 1954 J&D	97⅛	97⅝
Southern California Gas Corp—		
Collateral trust 5s 1937 M&M	---- *s*	83
South Cal Gas Co 6s 1950 M&N	----	----
1st & ref 6s 1958 series C J&D	----	----
1st & ref 5½s 1952 ser B M&S	---- *s*	93¾
1st & ref 5s 1957 M&S	---- *s*	88
1st & ref 4½s 1961 M&S	80	82
South Calif Telep 1st M 5s 1947	98	----
Southern Canada Pr Co Ltd—		
1st M 5s 1955 ser A A&O	80	85
Southern Cities Pub Serv Co—		
Conv deb 6s 1949 M&N	22	24
Southern Cities Utilities Co—		
1st lien & coll 5s 1958 A&O	21	23
S f deb 6s 1958 ser A F&A	16	20
Southern Colorado Power Co—		
1st g 6s 1947 series A J&J	85	90
Southern Counties Gas (Calif)—		
1st M 4½s 1968 M&N	78	83
Southern Gas Co—		
1st 6½s 1935 ex-warr M&N	72	80
S f deb 6½s 1936 ser A A&O	----	----
Southern Gas Utilities, Inc—		
1st M s f 6½s 1939 ser A M&S	55	60
Southern Indiana G & E—		
1st lien & ref 6s 1947 A&O	98	----
Southern Natural Gas Corp—		
1st s f 6s 1944 with warr J&J	28½	30
Without privilege	27	30
South N E Telep 1st 5s 1948 J&D	102	104
Deb g 5s 1970 J&D	102	103½
So Ohio Elec 6s 1955 J&D	90	95
1st g 5½s 1959 ser D J&J	85	90
Sou Pub Util 1st 5s 1943 J&J	95	98
Southern Trac—See Phila Co.		
Southern United Gas Co—		
1st lien 6s 1937 with warr A&O	28	37
Southern Wisc Pow 5s 1938 A&O	----	----
Southwestern Assoc Telep Co—		
1st M 5s 1961 A&O	----	88
Southwestern Bell Telep—		
1st & ref M 5s 1954 ser A F&A	99¾	100
Southwestern Gas & Elec Co—		
1st mtge 5s 1957 ser A J&J	71	72
1st M 5s 1957 ser B M&N	71	74

b Basis. *f* This price includes accrued interest. *k* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price. *z* Minimum price established on Montreal and Toronto Exchanges.

PUBLIC UTILITY BONDS AND STOCKS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid	Ask.
Southwestern Light & Pow Co—		
1st M 5s 1957 ser A.....F&A	61	62⅞
1st M 5s 1957 ser B.....F&A	----	----
Southwestern Natural Gas Co—		
1st s f 6s 1945.....M&N	19	22
Southwestern Power & Light—		
Deb g 6s 2022 series A....M&S	73	75
Southwestern Public Service Co—		
1st M s f 6s 1945 ser A....J&J	70	75
Southwestern States Telep Co—		
1st M 6s 1948.....M&S	47	55
Southwest Gas Co—		
1st lm 6½s '37 with warr..M&N	20	30
Spg Br'k Wat 1st ref 5s '65..A&O	95	98
Springfield (Mo) Gas & Elec Co		
1st mtge 5s 1957 ser A....J&D	----	87
Springfield (O) Lt, Ht & Power—		
General & ref 5s 1933....A&O	97	98¼
Springf & N E Tr 5s 1936...J&D	----	----
Springfield (O) Ry 1st 5s '35 M&S	----	----
Standard Gas & Elec of Delaware		
6% g notes 1935.....A&O	73	75
Debenture 6s 1951.....F&A	64	66
Debenture 6s 1966.....J&D	63¼	64¾
6% conv notes 1935.....A&O	74¼	75½
Standard Power & L Corp—		
Deb g 6s 1957.....F&A	64	65
Standard Public Service Corp—		
1st lien 6s 1948 ser B.....J&D	37	42
Standard Telephone Co—		
1st l col tr 5½s '43 ser A..M&N	50	55
Staten Island Edison Corp—		
3% notes June 15 1932...J&D15	95½	97½
Steinway Ry—See N Y & Queens C Ry		
Stettin Pub Util 7s 1946....A&O	15	21
Suburban Gas Co of Philadelphia		
1st s f g 5s Apr 1 '52 op '07 A&O	98	100
Super-Power Co of Ill—		
1st 4½s 1968.....M&S	69	71
1st M 4½s 1970.....M&S	70	71
1st M 6s 1961.....J&D	----	91
Syracuse Gas g 5s 1946.....J&J	100	102
Syracuse Lake Shore & North—		
1st M g 5s '47 opt '17....M&N f	1	2½
Syracuse Lighting 5s g 1951..J&D	----	100½
1st & ref 5½s 1954.....F&A	99	101
Syrac Rap Tr 1st g 5s 1946..M&S f	5	10
2d mtge g 5s 1980.....J&J f	2	6
Taiwan Elec Pow.—See Foreign Govt.		
Tampa Electric Co—		
1st M g 5s 1933 s f ou....J&D	99	101
Telephone Bond & Share Co—		
Deb 5s 1958.....J&D	63½	65
Tennessee Eastern Elec Co—		
1st M 5s 1943.....F&A	87	----
Ref m 6s 1955.....M&N	85	----
Tennessee Electric Power—		
1st & ref 6s 1947 ser A....J&D	95	96
1st & ref 5s 1956.....J&D ---- s	84	
Tenn Pow gu 5s 1962 opt..M&N	90	94
Tennessee Public Service—		
1st & ref 5s 1970.....A&O	83	86
Tenn Water 1st 5s 1946.....M&S	----	----
Terni Hydro Elec 6½s 1953.....	52	----
Terre Haute Traction & Light—		
1st con M g 5s 1954.....M&N	90	95
Terre Haute W W Corp—		
1st M 6s 1949 ser B.....J&D	99	----
1st M 5s 1956 ser B.....F&A	92	97
Texarkana W 1st 5s '58....F&A	80	85
Texas Cities Gas 1st 5s '48..M&N	---- s	40
Tex Elec Ry deb 6s 1942....J&J f	----	----
1st & ref 5s 1947.....J&J f	3	6
Tex Trac 1st 5s 1937 opt..J&J f	3	6
Texas Electric Service Co—		
1st mtge 5s 1960.....J&J	77⅛	78¼
Texas Gas Util. 6s 1945.....	15	17
Texas-Louisiana Power Co—		
1st 6s 1946 series A.....J&J	21	24
1st 5½s 1960 series B...M&S	23½	25
8 f deb 6s 1942.....M&S	6	10
Texas Pow & Lt 1st 5s 1937..J&D	90	95
Deb g 6s 2022 ser A.....J&J	86¼	98
1st & ref 5s 1956.....M&N	88	88½
Third Avenue Ry (New York)—		
1st ref g 4s 1960 opt aft '14 J&J	42	43¾
Adj inc g 5s Jan 1960 opt...A&O f	30	30½
Third Ave *RR* 1st 5s g '37...J&J	----	87
Dry Dock E Bway & Battery—		
1st 5s gold 1932.....J&D f	20	30
Gen ref M ser C incJan 1960 f	----	----
Sou Boulevard g 5s 1945...J&J	45	55
Union Ry 1st 5s g 1942...F&A	50	60
Westchester El 1st 5s g '43 J&J	45	55
Yonkers Ry 1st 5s 1946...A&O	45	55
Thirty-fourth St Crosstown—See N Y Rys		
Tide Water Power 1st 5s '79..F&A	63	68
Toho Electric Power (Japan)—		
1st s f 7s 1955 ser A...M&S15	53	55
2-yr 6% g notes 1932.....J&J	95	95¾
Tokyo Elec Light Co (Japan)—		
1st g 6s 1953 series.....J&D15	46	49½
Toledo Edison 1st 5s 1947..M&S	----	----
Tol Fram & Norw—See Lake Shore El Ry		
Tol G E & H con 1st g 5s '35..A&O	95	98
Toledo Light & Power Co—		
5% notes 1932.....J&D	82	84½
Topeka Ry & L 1st 5s 1933..F&A	96	99
Trenton G & El g 5s 1949...M&S	97	----
Trenton St Ry con g 5s '38..J&J	35	----
Tri-State Telep & Teleg—		
5½s 1942.....M&N	100	102
1st M 5s 1942 ser B.....M&N	97	99
Troy City Ry—See Un Tr (Alb)		
Troy Gas 2d 6s '23 ext to '39 F&A	----	----
1st 5s 1939.....M&N	----	----
28th & 29th Sts—See 3d Ave Ry		
23d Street Ry—See N Y Rys		
Twin City Rapid Transit Co—		
1st lien & ref 5½s 1952...J&D	23½	25
St Paul City 1st g 6s 1932 A&O	----	----
1st cons 6s g 1934.....A&O	----	96½
Cable con 5s 1937....J&J15	26	62
Guaranteed	22	55
Twin States Gas & Electric—		
1st & ref 5s Oct 1953....A&O	98	100
1st l & ref 5½s 1945 Ser A..M&S	93	98
Twin States Natural Gas Co—		
Conv deb 6s 1933.....F&A	5	10
Tyrol Hydro-Elec Pow Co—		
1st M s f 7½s 1955.....M&M	----	46
Guar s f 7s 1952.....F&A	41	45
Ujigawa Elec Power (Japan)—		
1st M s f 7s 1945.....M&S15	----	60

Bonds.	Bid.	Ask.
Union El Lt & Pow Co of St L—		
1st g 5s Sept 1 1932 stpd..M&S	97½	99
Ref & ext 5s '33 op aft '18 M&N	----	99
Genl mtge 5s 1967 ser B...F&A	97	98
Union Elec L & Pow of Illinois—		
1st g 5½s 1954 serA.....J&J	99	100
Union Elev RR—See N W Elev		
Union Ry—See Third Ave Ry		
Union Trac Co of Indiana—		
1st 5s '19 ext at 6% to '32..J&J f	15	----
Indianap North 5s 1932...J&J f	10	----
Mun & Un City 5s 1936...J&J f	3	----
Union Water Service Co—		
First lien 5½s 1951 ser A..M&N	40	----
Union Water Wks Co—		
1st lien 5½s 1942.....M&S 15	----	----
Unit Elec Co of N J 4s '49...J&D	86	90
United Elec Rys (Providence)—		
Prior lien M 4s Jan 1946 ser B.	100	----
Prior lien m 6s Jan 1946 ser C.	100	----
Gen ref M 5s Jan 1951 ser A...	55	----
Gen ref M 4s Jan 1951 ser B...	50	----
United Elec Serv (Italy)—		
Extl 1st s f 7s 1956 ser A..J&D s	56¾ s	57
Without warrants ----------	---- s	55½
United Fuel & Supply—		
1st M g 6s Apr 15 1941 ..A&O f	----	----
United Gas & El (S F) 5s '32..J&J	99⅞	----
United Illum Co New Haven—		
1st 4s Feb 1 1940.....F&A	94	----
United Light & Power Co—		
Deb g 6½s 1974.....M&N	61	65
1st l & consol 5½s 1959...A&O s	80 s	83
Deb g 6s 1975.....M&N	55	57
United Lt & Rys 1st 5s '32...J&D	94	95½
1st l & cons M 6s '52 ser A..A&O	80	85
Deb g 5½s1952.....F&A	58½	59¼
Deb 6s 1973.....J&J	45	52½
United Power & Light (Kansas)—		
1st mtge 5s 1947 ser B...F&A	87	90
United Power & Tran—		
United Rys tr ctfs 4s '49..J&J	30	35
United Public Service Co—		
Coll tr 6s 1942 ser A.....A&O	16	22
6½s 1933 with warr.....A&O	17	23
United Pub Util 6s 1947 A...A&O	35	40
1st lien 5½s 1947 ser B...A&O	34	38
1st lien 6s 1947 ser C.....A&O	35	40
Unit Rys & Elec (Baltimore)		
1st consol g 4s 1949.....M&S	23¼	30
1st con M 6s 1949.....M&S	----	30
Income g 4s 1949 op '29..J&D f	----	5½
Inc funding g 5s 1936....J&D	----	12
Balt Sparrows Pt & Ches—		
1st g gu 4½s 1953....F&A	30	36
Baltimore Traction Co—		
No Balt Div 1st 5s '42..J&D	----	75
Cent Ry con M g 5s 1932..M&N	----	95
Ext & imp 5s 1932....M&S	----	95
Lake Ro El 1st 5s '42..M&S	----	75
United Railways of Havana—		
Eq 7½s Feb 15 1936 ..F&A 15	---- s	26¼
Unit Rys (Phila)—See Unit P & T		
United Rys of St Louis—		
Gen g 4s July 1 1934.....J&J	38½	39
City & Sub Pub Serv 5s '34..J&J	----	50
United Traction (Albany)—		
Con g 4½s 2004.....J&D f	2	6
Albany Ry con M 5s g '30..J&J f	20	----
Gen g 5s 1947.....J&D f	5	----
Troy City Ry 5s g 1942...A&O f	1	5
Unit Tr (Pittsb)—See Phila Co.		
United Util 1st 6s '43 op '18..J&J	----	----
United Wat G & E 5s 1941.....	85	91
Untereibe Power & Light Co—		
8 f M 6s 1953.....A&O	23	24
Utah Gas& Coke 1st 5s 1936..J&J	67¼	69
Utah Lt & Tr 1st 5s 1944 A...A&O	72	74
Utah Power & Light Co—		
Deb 6s May 1 2022.....M&N	75	80
1st l & gen M 5s 1944....F&A	87½	91
1st l & gen M 4½s 1944..F&A	76	80
Utica El & P 1st 5s 1950...J&J	----	103
Utica G & El ref & ext 5s '57..J&J	100	109
Gen 5½s 1949.....J&D15	98	100
Gen M 5s 1956 ser D....A&O	94	97
Utica & Mohawk Valley Ry—		
1st g 4½s 1941.....M&S	----	----
Utica Belt L 1st g 5s '39..M&N	----	2
Utilities Power & Light Corp—		
Deb g 5½s 1947.....J&D	43	43½
Deb 5s 1959 with warr...F&A	39½	39¾
Wthout warrants----------	----	37
Utilities Public Service Co—		
Conv 6s 1933.....J&D	25	35
Utilities Service 6s 1953..... f	10	15½
Virginia Pow 1st 5s 1942..J&D	96½	97½
Va Elec & Pow 1st 5s 1955...A&O	95	96
Virginia Public Service Co—		
1st & ref 5½s 1946 serA...F&A	67	69
1st & ref 5s 1950 ser B....J&D	64	66
Deb s f 6s 1946.....F&A	60	62
Virginia Ry & Power—		
1st & ref g 5s 1934.....J&J	95⅝	97½
Norf & Ports Tr 5s '36...J&D	93	95
Wash Alexandria & Mt Vernon—		
1st g 5s 1955 opt.....M&S f	----	----
Certificates----------- f	2	----
Washington Balt & Ann El—		
1st M 5s Mar 1941 op....M&S	----	----
Ctfs of deposit----------	----	10
Wash'n (D C) G L 5s 1960...M&N	99¼	100½
6s M 1933 series A.....A&O	100	100¾
6s m 1936 ser B.....A&O	103¼	----
4½% notes 1933.....A&O	97	99
Washington Gas & El Co—		
1st s f 5½s 1947.....F&A	60	65
1st M 5½s 1953.....J&J	60	65
1st M 5s 1955.....M&N	55	----
Wash Ry & El g 4s 1951.....J&D	77	78½
Anacost & Pot 5s 1949....A&O	58	62
Guaranteed----------	88	95
City & Sub 5s g 1948....F&A	58	62
Washington & Suburban Cos.—		
Coll trust 5½s 1941.....M&S	50	55
Washington Water Power Co—		
1st ref 5s 1939 op.....J&J	99¼	100
1st & gen 5s 1960.....J&J	---- s	94⅞
Waterbury Gas Light Co—		
1st mtge 4½s 1958.....M&N	----	----
Waterloo Ced Falls & No Ry—		
1st M s f g 5s 1940 op '15..J&J f	3½	5
Certificates of deposit..... f	3½	5
Watert'n L&P—See No N Y Util		
Waukesha Gas & Electric Co—		
1st 5s 1959.....J&J	----	----
Westchester Elec—See 3d Av Ry		
Westchester Lt 1st g 5s '50..J&D	103	104
N Y Sub Gas—1st g 5s '49..M&S	----	----

Bonds and Stocks.	Bid	Ask
West End St Ry—See Boston El		
West Penn Elec. deb 5s 2030..A&O	54	58
West Penn Power—		
1st M 5s '46 op '21 ser A..M&S	100	101
1st M 5s 1963 series E....M&S	98⅛	100
1st M 5½s 1953 series F..A&O	----	----
1st M 5s 1956 series G....J&D	----	103
1st M 4s 1961 ser H.....J&J	93½	94½
West Penn Tr 1st 5s 1960..J&D	69	71
W Phila Pass Ry—See Phila R T		
West Texas Utilities Co—		
1st M 5s 1957 ser A.....A&O	59½	61
West Virginia Gas Co—		
1st s f 6½s'37 with war..J&D	44	46
West Va-Ohio River Bridge—		
1st M 6½s 1952.....J&J	----	----
Westerly L & P 5s 1937....J&D	----	----
Western Mass Cos—		
4½% notes Sept 15 '34..M&S15	----	96
Western N Y Utilities 5s '46..J&D	94	----
Western N Y Water Co—		
1st M 5½s 1950.....M&N	48	----
1st M 5s 1951.....M&N	50	----
Western P L & Telep—		
1st l coll 6s 1948 ser A....F&A	44	48
2-yr 6% notes Feb 15 '33..F&A	60	65
Western Public Service Co—		
1st & ref 5½s 1960.....F&A	70	76
Western T & T coll tr g 5s '32 J&J	99⅞	100
Western United Corp—		
Coll tr s f 6½s 1955.....J&D	----	89
Western United Gas & Elec Co—		
1st 5½s 1955 Ser A.....J&D	80	83
West Un Teleg coll tr 5s 1938..J&J	75¼	76
Fdg & R E M 4½s g '50..M&N	73	76
6½s Aug 1 1936.....F&A	84⅛	86
25-year g 5s 1951.....J&D	71¼	73
30-year 5s Mar 1 1960....M&S	67⅜	68½
Mut Un6s ext at 5%to'41.M&N	61	99⅛
Northw'n gu g 4½s 1934..J&J	----	97½
Western Utilities Corp—		
1st coll tr s f 5½s 1948...J&D	----	----
5½% notes Nov 15 1932..M&N	----	----
Westphalia United El Pr (Germ)		
1st M s f 6s 1953.....J&J	19	19¼
Whatcom Co Ry&Lt 5s '35.M&N	90	94
Wheeling (W Va) Electric Co—		
1st M 5s 1941 opt.....M&N	92	96
White Line St Ry 6s 1935.....	40	----
Wichita RR & Light 5s 1932.....	71½	76
Wichita Water 6s 1949.....M&S	93	97
1st M 5s 1956. ser B.....F&A	87	90
1st m 5s 1960 ser C.....M&N	87	90
W'msport Gas—1st g 5s '39..F&A	100	----
Williamsport Water Co—		
1st m 5s Aug 1952 ser A...M&S	87	90
Wilmington & Chester Traction—		
Coll trust 6s ext 1933....A&O	84	86
Winnipeg El Co 1st ref 5s '35 J&J r	----	91
Ref M 6s 1954.....A&O r	60	65
Wisconsin Electric Power Co—		
1st M 5s 1954 ser A.....F&A	96	99
Wisconsin Gas & Electric—		
1st g 5s 1952 opt 1919....J&D	----	99
Wisconsin Hydro-Elec Co—		
1st M 5s 1947.....A&O	70	75
Wisconsin Michigan Pow Co—		
1st & ref 5s June 15 '57..J&D15	----	----
1st M 4½s 1961.....J&J	----	----
Wisconsin Minn Light & Power—		
1st & ref 5s 1944 opt '19..M&N	84½	88½
Gen & ref 7s 1947.....J&J	97	99
Wisconsin Power & Light—		
1st l & ref 5s 1956 ser E..M&N	87½	93
1st lien & ref 5s 1958 ser F J&D	83	87½
Wisconsin Pow, Light & Heat—		
1st & ref 5s 1946.....J&D	----	----
Wisconsin Public Service Corp—		
1st l & ref 6s 1952 ser A....A&O	----	----
1st & ref 5½s 1958.....J&J	----	----
Wisc Pub Service Co—		
1st & ref 5s, 1942.....J&J	----	----
Wisconsin Ry Light & Power—		
1st & ref 5s 1933.....F&A	----	----
Wiscon Riv Pow 1st 5s 1941 M&N	----	----
Wisc Val El 1st & ref 5s '42M&N	----	----
1st mtge 5½s 1942.....M&N	----	----
Worcester & Conn Eastern Ry—		
1st s f g 4½s 1943.....J&J	----	78
Yadkin River Pow 1st 5s '41.A&O	91	95
Yonkers Ry—See Third Ave Ry		
York Haven Wat&P 1st 5s'51J&D	95	100
York Rys 1st M g 5s '37 opt..J&D	80	90
Youngstown & Ohio River—		
1st M g 5s 1935 opt 1915..A&O f	2	5
Youngs-Shar Ry & Lt—See Mah& S Ry & L.		
Youngstown & Suburban Ry—		
1st mtge 5s 1936.....M&S	40	----
Zanesv Ry L & P—See Col New & Zanesv		

PUBLIC UTILITY STKS. Par			
Alabama Power $7 pref.....100		84	88
$6 preferred.....(†)	d	73	76¾
$5 preferred.....(†)	d	60	70
Allegheny Gas Corp.....(†)		½	¾
Allegheny Traction—See Phila Co			
Amer Cities Pow & Light cl A..50	d	25	27
Class B.....50	d	2½	2¾
Amer Commonw'lths Pw com A(†)	d	⅞	1
Common B.....(†)	d	⅞	1
$7 first preferred.....(†)	d	---- s	9
$6½ first preferred.....(†)	d	8	11
Option warrants.....(†)	d	----	----
Amer DisTel of N J com (*no par*)	d	50	53
Preferred.....100		97½	99
Amer Elec-Power $6 pr.....(†)	d	20	----
Amer & Foreign Pow com (*no par*)	d	6⅞	7
$7 Preferred.....(*no par*)	d	29½	32½
$7 second pref series A.....(†)	d	12	13
$6 cum pref.....(†)	d	24	29½
Warrants.....(†)	d	3½	4
Amer Gas & Elec com...(*no par*)	d	35	36
$6 preferred.....(†)	d	---- s	82¼
Amer Gas & Pow $6 1st pref..(†)	d	20	30
American Light & Traction....25	d	19¼	19½
Preferred.....25	d	----	27
Amer Natural Gas com.....(†)		½	¼
$7 cum conv pref.....(†)	d	1¼	1½
Amer Power & Light com.....(†)	d	13	15
$6 preferred.....(†)	d	52	59
$5 pref ser A.....(†)	d	39	43
Stamped.....(†)	d	42	45

b Basis. d Price per share not per cent. f Flat price. k Last sale. l In London. n Nominal. r Canadian price. s Sale price. t New stock.

PUBLIC UTILITY STOCKS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds

Stocks.	Par.	Bid.	Ask.
Amer Public Service 7% pref	100	36	40
amer States Sec, com A	(†)	d ----	----
Amer States Pub Serv A	(†)	d 4½	5
$6 preferred	(†)	d 25	40
Amer Superpower Corp com	(†)	d 3¼	3⅛
First preferred	(†)	d 55	59
Preferred $6 series	(†)	s 45	s 46
American Telep & Teleg	100	116½	116¾
Amer Wat Wks & Elec com	(†)	28¼	29½
Com voting trust ctfs		d 26	28½
$6 1st preferred	(†)	65½	75
Appalachian El Pow 7% pref	100	88	91
Appalachian Gas Corp com	(†)	d ¼	5-16
$7 conv pref ser A	(†)	d 10	15
Arizona Edison 6½% pref	(†)	d 12	22
Arizona Power	100	2	25
Preferred (7%)	100	----	----
Preferred (8%)	100	----	55
Arkansas Natural Gas Corp	†	d 2⅛	2¼
Class A com	(†)	d 2⅛	2¼
Preferred	10	d 4½	4⅞
Arkan & Mo Pow 7% pref	100	40	50
Arkansas Pow & Lt $7 pref	(†)	d 69½	79
Associated Gas & Elec com	(†)	d 6	6½
Common class A	(†)	----	5
Original preferred	(†)	d ----	45
$4 preferred	(†)	d 37	40
$5 preferred	(†)	d 64	65
$6 preferred	(†)	d 58	60
$6½ preferred	(†)	d ----	75
$7 preferred	(†)	d ----	85
Debenture rights		----	⅛
Common rights		d ----	----
$8 int bear allot ctfs		d 41½	42¾
Allotment certificates		d 12	13
Associated Pub Utilities com	(†)	d ----	----
7% pref	(†)	d ----	----
Associated Tel & Teleg ($6) pref	(†)	d 65	----
$7 first pref	100	77	80
Associated Telep Util com A	(†)	d s 12¼	s 12½
$6 pref with war	(†)	d 40	45
$7 pref	(†)	d 60	65
Atlantic City Elec, $6 pref	(†)	d 99½	----
Bangor Hydro Elec com	25	d 28	30
7% preferred	10	110	120
6% preferred	10	95	----
Baton Rouge Elec Co $6 pf	(†)	d ----	----
Beauharnois Power, pref		----	z 3½
Bell Telephone (Canada)	100	95	100
Bell Telep of Pa 6½% pf	100	104½	109
Binghamton L H & P $6 pf	(†)	d 75	----
Birmingham Elec $7 pref	(†)	d 75	80
$6 preferred	(†)	----	----
Birmingham Gas $6 pref	(†)	d 40	45
Blackstone Val Gas & E pref	50	98	----
Bleeck St & Ful Fy—See N Y Rys			
Boston Elevated RR com	100	x 76½	77¼
Brazilian Tr Lt & Pow ord	(†)	d 9½	9⅞
Bridgeport Gas Light	(†)	d 39	42
Bridgeport Hydraulic Co	20	d 28	31
Brit Col Pow Corp A	(†)	d ----	z 26
Class B	(†)	dr 10	----
Broad River Power 7% pref	100	----	55
B'way & 7th Av RR—See N Y Rys			
Brockton Gas Light Co v t c	25	d 25	30
Brooklyn City RR	10	d ----	----
Bklyn-Manhat Transit	(no par)	d 33⅜	34
Preferred series A	(no par)	dx 70	72
Bklyn & Queens Transit com	(†)	d 7⅛	8
Preferred	(†)	d 46	52
Brooklyn Union Gas	(no par)	d 75½	79
Buff Niagara & East Pow pref	25	d 20¾	21
$5 first pref	(†)	d 76½	81
Calgary Power	100	----	z 137
6% cum pref	100	65	----
Calif-Oregon Pow 7% pref	100	102	103
6% preferred series of 1927	100	98	----
6% preferred	100	98	----
Calif Water Serv pref	100	----	72½
Can Hydro-El Corp 6% 1st pf	100	50	55
Canada Nor Pow com	(†)	d ----	z 19½
Preferred	100	----	z 106
Cape Breton El Co pref	100	----	----
Capital Trac (Wash, D C)	100	x 18	21
Carolina Pow & Light $7 pref	(†)	d 90	----
$6 preferred	(†)	d ----	----
Central Ariz L & Pow pref	100	----	----
Cent Arkan Pub Serv Corp pf	100	85	95
Cent Crosst RR—See N Y Rys			
Central Gas & El Co $6½ pref	(†)	d ----	65
Cent Hud G & E com v t c	(†)	d 14	15½
6% preferred	100	102	104
Central Illinois Light 6% pf	100	98	99
Cent Ill Pub Serv pref	(no par)	d 54	64¼
Cent Indiana Power 7% pref	100	----	55
Central Maine Pow 6% pref	100	86	89
7% preferred	100	93	96
Cent Miss Val Elec Prop pref	100	65	----
Cent Pk N & E RR—See N Y Rys			
Central Pow & Light 7% pref	100	65	68
Cent Pub Serv (Del) com	(†)	d ----	7
Class A	(†)	d 1⅝	1¾
$7 preferred	(†)	d ----	37
Cent & S W Util com	(†)	d 4½	5⅛
$7 preferred	(†)	d 35	45
$7 prior pref	(†)	d 45	55
Central States Elec Corp	(†)	1⅛	2
7% preferred	100	----	40
6% cum pref (without warr)	100	----	----
Warrants		d 1	5
6% conv pref	100	----	----
$6 opt conv pref (ser 1929)	(†)	d ----	----
Central States Pow & L $7 pf	(†)	d 22	24
Cent Vermont Pub Ser $6 pf	(†)	d 83	88
Ches & Poto Tele of Balt pref	100	----	s 116½
Chic City & Con com part ctfs	(†)	d ----	⅛
Pref partic ctfs	(no par)	d ½	1
Ctfs of deposit		d ½	1
Chicago City Ry	100	6	10
Certificates of deposit		----	----
Chic Dist Elec Generat $6 pref	(†)	d 68	72
Chicago Rys partic ctfs series 1		----	⅛
Series 2		⅛	½
Series 3		----	½
Series 4		----	----
Chicago Rap Tran com	100	2½	----
Certificates of deposit		----	2
Prior preferred	100	5	10
7.2% prior pref ser B	100	5	10
Chris & 10th Sts RR—See NY Rys			
Cincinnati Gas & Electric pref	100	75	85

Stocks.	Par.	Bid	Ask.
Cincinnati Car Co class B	(†)	d ----	----
Preferred	20	d ----	----
Cincinnati Gas Transp	100	d ----	----
Cinc New & Cov Lt & Trac	100	----	----
Preferred	100	----	----
Cincinnati Street Ry	50	d 16¾	17
Cincin & Suburb Bell Telep	50	d 63	67
Cities Service com	†	d 5⅛	5¼
Preferred	100	45	45⅜
Preferred B	10	d ----	s 4
Preferred BB	100	d s 41½	s 42
Cities Serv Pr & Lt $6 pf	(†)	d ----	s 47½
7% preferred	100	s 53½	54
Citizens Gas (Indianap) com	25	d ----	----
Preferred	100	----	----
Citizens' Pass Ry—See Phila R T			
Citizens Traction—See Phila Co			
City Pass Ry—See Reading Tr			
City Ry (Dayton, Ohio)	100	25	----
Preferred	100	50	----
Cleve Elec Illum common	(†)	d 25	27
6% preferred	100	98	102
Cleveland Railway	100	----	69½
Certificates of deposit		40	45
Coast Co Gas & El 1st pref	100	93½	95
Colum G & El Corp (Del) com	(†)	d 13	13½
6% preferred series A	100	60	72
5% preferred series B	100	----	81½
Columbus Del & Marion com	(†)	d ----	----
7% preferred	100	----	83
Columbus Ry P&L 1st pf A 6%	100	65	70
Preferred ser B 6½%	100	65	70
Commonwealth-Edison Co	100	117	120¼
Rights		d 1⅜	1⅝
Com'wealth Pr Corp 6% pf	100	61	62
Commonwealth & Sou Corp com	†	d 3⅝	3¾
Optional warrants		d ⅛	⅛
$6 pref	(†)	d 61	62
Com'wealth Utilities cl B	(†)	d ----	----
Community Power & Light—			
First preferred 6%	100	25	40
Community Water Ser com	(†)	d 1½	1¾
Coney Island & Bklyn RR	100	----	----
Connecticut Elec Serv com	(†)	d 43	45
Connecticut Power	25	d 40	42
Connecticut Ry & Lighting	100	----	57
Preferred	100	56	----
Cons Gas E L & P (Balt)	(no par)	64	67
6% cum pref series D	100	106	108
5½% preferred series E	100	100	102
5% preferred series A	100	96½	97¼
Consolidated Gas (N Y) com	(†)	d 60⅛	60⅜
$5 preferred	(†)	c 89½	98
Consol Gas Util class A	(†)	d s 1⅝	s 1¾
Class B v t c	(†)	d ----	s 4
Cons Trac of N J—See P S Corp			
Cons Trac (Pittsb)—See Phila Co			
Consumers Gas (Toronto)	100	165	167
Consumers Pr (Maine) pf 6%	100	86	92
6.6% preferred	100	95½	100
$5 preferred	(†)	d 85	90
Continental Gas & Elec com	(†)	d 40	----
7% prior preferred	100	53	53
Continen Pass Ry—See Phila R T			
Cuban Telephone com	100	n 75	----
Preferred	100	n 50	60
Cumberland Co(Me) P & Lt pf	100	80	90
Dallas Power & Light 7% pref	100	99½	103½
Dayton Power & Light 6% pref	100	93	97
Denver Tramway com	(†)	d ----	----
Preferred	100	75c.	1¼
Derby Gas & Elec $7 pref	(†)	d 64	67
Detroit & Canada Tunnel		d ¼	⅝
Detroit Edison	100	112	118
Duke Power	100	s 64¼	s 68
Duluth-Superior Trac Co	100	----	----
Preferred	100	----	----
Duquesne Gas Corp com	(†)	d ⅛	3-16
Duquesne Light—See Phila Co—			
Eastern Mass St Ry com	100	51c.	1.25
First preferred stamped	100	5	5½
Preferred B stock	100	2½	5
Adjustment stock	100	x 75c.	1½
Eastern Michigan Rys	(†)	d ----	½
Eastern N J Pow 6% cum pref	100	----	80
East Shore Pub Serv 6½% pf	(†)	d 87	90
Eastern Shore G & El 8% pf	25	d ----	----
Eastern States Pow Cor com (B)	(†)	d 2¾	3
$7 pref without warrants	(†)	d ----	s 30
$6 pref	(†)	d ----	25
Eastern Texas Elec Co	(†)	d ----	----
Eastern Util Assoc com	(†)	d 20⅜	22⅞
Conv stock	(†)	d 2¾	----
East Kootenay Pow Ltd	100	----	17
Preferred	100	----	----
East Read'g El—See Read'g Trac			
Edison Elec Illum (Boston)	100	165	----
Edison Elec Illum (Brockton)	25	d 32	----
Eighth Ave RR—See N Y Rys			
Electrical Securities, 5% pref	100	84	----
Electric Bond & Share	(†)	d 10¾	10⅞
$6 preferred	(†)	d 55	57¾
$5 preferred	(†)	d s 43	s 47½
Elec Power & Light Corp	(†)	d 10⅝	10⅞
Allot ctf for pref 70% paid		d 49⅜	52
Second pref ($7) ser A	(†)	40	46
$6 cum pref	(†)	d 41	45
Optional warrants		d 4¼	5
Ells & Tren RR—See Pub S Corp			
El Paso Elec Co (Del)	(no par)	d ----	----
Preferred series A 7%	100	80	90
Preferred series B 6%	100	----	----
Empire & Bay State Teleg	100	45	50
Empire District Elec 6% pf	100	50	----
Empire Gas & Fuel Co pf 8%	100	50¼	53¾
Preferred 7%	100	----	s 43⅜
6½% preferred	(†)	d ----	----
6% preferred	(†)	d ----	----
Empire Power Corp partic stk	(†)	d 17	22
$6 preferred	(†)	d ----	50
Empire Pub. Serv. com. A	(†)	d ----	¼
Engineers Pub Serv com	(†)	d 16	19
Optional warrants		d ----	----
$5 conv pref	(†)	d 40½	46
$5½ pref (with warrants)	(†)	d 42	47
$6 preferred	(†)	d 42½	60
Erie Lighting pref	(no par)	d ----	25
Erie Rys	(†)	d ----	2
7% pref	100	----	35
Essex & Hudson Gas	100	----	155
European Elec class A		d 4½	5¾
Option warrants		¼	7-16
Fairm't Pk & Hadd Pass Ry—See Phila R T.			
Fall River Elec Light	25	d ----	----
Fall River Gas Works	25	f 29	32
Federal Light & Tr com	15	d 18	20½
Preferred ($6)	(†)	d 52	58

Stocks.	Par.	Bid.	Ask
Federal Water Service com A	(†)	d 3¼	4
$6½ preferred	(†)	d ----	14
$7 preferred	(†)	d ----	----
Fitchburg Gas & Elec Light	50	d ----	----
Florida Power & Lt $7 pref	(†)	d ----	70
Florida Pub Serv 7% pref	100	----	----
Foreign Light & Power units	(†)	d 25	40
Franklin Telegraph (guar)	100	35	40
Galveston-Houston Elec Co	100	----	5c.
Preferred	100	30c.	----
Gas & Elec of Bergen County	100	87	100
Gen Gas & Elec (Del) com A	(†)	d 1¾	1¾
Common class B	(†)	d 2	50
Preferred class A 5%	(†)	d 30¼	40
$6 cum conv pref ser A	(†)	d 22½	24
$6 conv pref ser B	(†)	d 22½	24
Gen Italian Edison Elec Corp—			
Amer shs for ordinary stock		d 20¾	----
Gen'l Public Utilities $7 pfd	(†)	d 18	25
Gen Wat Wks & Elec com A	(†)	d 1	1½
7% preferred	(†)	d 1	3
$6½ pf (with com purch war)	(†)	d 1	3
Georgia Power $6 preferred	(†)	d 63¾	82
Gold & Stock Teleg (guar)	100	75	85
Green Mt Pow Corp $6 pref	(†)	d 52	54
Greenwich Water&Gas 6% pf	100	64	70
Gulf States Util $6 pref	(†)	d 32	50
$5.50 pref	(†)	d ----	45
Hackensack Water	25	d 21⅛	22½
Preferred	25	d 27¼	28
Hamilton Gas common		d 1	1
Hartford Electric Light	25	d 47	57
Hartford Gas com	25	d 38	45
Preferred	25	d 39	43
Havana Elec Ry com		† d ⅝	1¼
Preferred	100	3½	----
Haverhill Elec Light	25	d ----	34
Haverhill Gas Light	25	d 35	40
Holyoke Water Power	100	----	300
Houston Gas & Fuel pref	100	----	75
Houston Ltg & Pow pref 7%	100	101	104
Houston Natural Gas pref		d ----	----
Stock purchase warrants		d ----	----
Hudson County Gas	100	----	155
Idaho Power 7% pref	100	d 93	98
6% preferred		84	----
Illinois Pow. & Lt. 6% pref	100	49	55
$6 preferred	(†)	d 48½	65
Illinois North Utilities 6% pref	100	94	95
Ilium & Power Secur 1st pref	100	80	90
Indiana Consumers Gas & By-Products s f with war		----	----
Indiana Service Corp com	100	----	----
6% preferred	100	45	55
Indianapolis Gas	50	d 55	60
Indianap Pow & Lt 6½% pref	100	75	78
Indianap & Southeast Tr pf	100	----	----
Indianapolis Street Ry Co	100	----	----
Indianap Water pref		----	----
Inland Pow & Light 7% pref	100	9	14
Inland Utilities partic A	(†)	d ½	1¼
Interboro R T vot trust ctfs	100	5⅝	5¾
Ctf of deposit		5½	----
Intercontinents Pow Co com A	(†)	d ¼	1¾
Internat Hydro-El Syst A	(†)	d 10⅝	10½
Internat Ocean Teleg (guar)	100	----	68½
Internat Power com	(†)	d ----	z 5
Preferred	100	----	z 57
Internat Power Securities com	(†)	d 1	----
$6 preferred	(†)	d ----	40
International Ry v t c	100	1¼	5
Internat Superpower	(†)	d 11	13
International Telep & Teleg	(†)	d 8½	8½
International Utilities A	(†)	d 6¼	9
Class B	(†)	d 1½	1¾
$7 preferred ex war	(†)	d ----	----
Warrants new for cl B stock		d s ¼	s ⅝
Interstate Power pref $7	(†)	d 39	43¾
Iowa Southern Util. 7% pref	100	----	83
Italian Superpower		1¼	1½
Warrants		d ½	¾
Italo Argentine Elec Co—			
American shares		----	----
Jamaica Water Supply pref	50	d 45	48¼
Jersey Cent Pow & Lt 7% pref	100	85	90
6% preferred	100	75	80
Kansas City Power & Light—			
1st pref $6 series B	(†)	d 112	113½
Kansas City Pub Serv com	(†)	d ½	1¼
Preferred	(†)	d 3	7
Kansas Elec Pow 7% pref	100	80	90
Kansas Gas & Elec 7% pref	100	90	94
Kentucky Hydro Elec 7% pf	100	----	----
Kentucky Securities Corp	100	275	350
Preferred (6%)	100	55	----
Kentucky Utilities, pref	100	n 82	86
Junior preferred	50	d ----	----
Keystone Telephone preference	50	d ----	----
Kings Co Ltg 7% pref	100	88	100
5% preferred	100	60	103
Laclede Gas Light	100	100	160
Preferred	100	----	89
Lake Superior Dist Pow 7% pref		----	87
Lake Sup Dist Wat & Imp pref		----	----
Lexington Utilities 6½% pf	100	88	90
Lincoln Telep & Teleg com	100	n 115	----
Lone Star Gas Corp	(†)	d 8	8¼
Preferred		d 75	86
Long Island Lighting com	(†)	d 19½	21
7% preferred	100	97	100
6% preferred	100	85	87
Los Angeles G & E Corp. pref	100	95	100
Louisiana Power & Light $6 pf	(†)	d 63	75
Louisv Gas & Elec com cl A	(†)	d 20½	20¾
Louisville Railway Co	100	1	2
Preferred	100	----	9
Lowell Electric Light	25	d ----	40
Lowell Gas	25	d ----	----
Lynn Gas & Elec Co	25	d ----	----
Mackay Companies pref	100	20	82¼
Manitoba Power Co	(no par)	r ----	----
Manhattan Elev Ry (N Y)	100	25	29½
Modified guarantee	100	8	8½
Marconi Wirel (Canada)	1	d ⅞	1
Market St Ry (San Francisco)	100	¾	1
Preferred	100	5⅝	5⅞
Prior preferred	100	2½	6¼
Second preferred	100	----	5½
Mass Power & Light Associat'n—			
Common with warrants		2	2½
Common without warrants		----	----
Preferred		16	22
Warrants		----	----
Mass Utilities Associates v t c		d 1¼	2¼
3% conv partic preferred	50	d 18	18¾

d Purchaser also pays accrued dividend. *d* Price per share, not per cent. *h* Ex-stock dividend. *k* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price. *t* New stock. *u* Ex-warrants. *v* Old stock. *w* Ex-100% stock dividend. *x* Ex-dividend. *y* Ex-rights. *z* Minimum price established on Montreal or Toronto Exchange. * Without par value.

Stocks.	Par	Bid.	Ask.
Memphis Natural Gas	d	4¾	5
Memphis Pow & Lt, 7% pf..no par	d	98	102
Metropolitan Edison Co com	(†) d	45	80
$7 preferred	(†) d	----	80
$6 preferred series C	(†) d	----	79
Middle West Utilities	(†) d	5⅞	6
$6 cum pref without war	(†) d	35	39½
Warrants A	d	----	----
Warrant B	d	----	----
Midland Nat Gas class A	(†) d	¼	1
Midland United Co com	(†) d	5	7
Conv pref A	(†) d	14	15
Warrants	d	⅛	¼
Midland Util 7% prior lien	100	45	49⅜
6% prior lien	100	41½	50
7% preferred class A	100	45	52
6% preferred class A	100	35	50
Milw. Elec. Ry. & Light—			
6% pref. series 1921	100	80	----
6% pref. series 1892-1897	100	----	----
Milwaukee Gas Light 7% pref	100	107	----
Milw Nor Pow new		----	----
Minnesota Pow & Lt 7% pf	100	----	----
Miss Power & Light 6% pref		----	80
Mississippi Riv Pow pref	100	----	90½
Missouri Pub Ser 7% pref	100	55	65
Mohawk-Hudson Power 1st prf	(†) d	80	87
Second preferred	(†) d	70	83
Monongahela L & P—See PhilaCo			
Monongahela St Ry—See PhilaCo			
Monon-West Penn P S 7% pf	25 d	----	23¾
Montreal L H & Pow. Cons	(†) d	---- z	38
Montreal Telegraph	40 d	44¼	50
Montreal Tramways, com	100 d	---- z	155
Mountain States Power, com	(†) d	2	7
7% Preferred	100	----	78
Mountain States Tel & Tel	100	108	113
Municipal Service preferred	(†) d	----	40
Nassau & Suffolk pref	100	----	95
National Elec Pow cl A	(†) d	10	13
7% preferred	100	36	39
6% preferred	100	30	35
National Power & Light com	(†) d	13½	14
$6 preferred	(†) d	65	67
Nat Public Serv Corp A com	(†) d	6⅜	9
Class B common	(†) d	30	35
7% pref	100 d	38	50
$3½ conv pref (with warr)	(†) d	20	22
Nebraska Power, pref	100	----	105
Nevada-Calif Electric, com	100	----	----
Preferred	100	85	90
Newark Consolidated Gas	100	90	100
New Eng Gas & El Assn $6 pref	d	----	----
$5½ preferred stamped	(†) d	85	----
Unstamped	d	----	----
Class B	d	----	----
Class C	d	----	----
New Eng Pow Assn com	(†) d	----	----
Preferred	100	50½	52
New England Power, Co. pref	100	51	52
New England Pub Serv com	(†) d	5¾	6½
$7 prior preferred	(†) d	50	55
$7 preferred	(†) d	40	45
$6 preferred	(†) d	30	35
$6 convertible preferred	(†) d	38	43
$6 prior pref	d	47	50
New England Telep & Teleg	100	103	107
N Eng Wat L & P Assc 6% pf	100	----	----
New Haven Water	50 d	65	68
N J & Hud Riv Ry & Fer pref	100	75	85
New Jersey Pow & Lt $6 pref	(†) d	78	84
New Ori Pub Serv, com	(†) d	----	15
7% preferred	100	64	72
N Y Cent Elec Corp 7% pf	100	----	----
N Y Mutual Telegraph	25 dx	14	18
N Y Power & Light Corp $6 pf	(†)	82	85
7% preferred	100	89	92
N Y Rys Corp $7 pref	(†) d	½	¾
Bleecker St & Fulton Ferry	100	----	----
B'way & 7th Ave guar	100	----	----
Christopher & Tenth Sts	100	----	----
Eighth Avenue	100	----	----
New	(†)	----	----
42d St & Grand St Ferry	100	----	----
Sixth Avenue old	100	----	----
Twenty-third St guar	100	----	----
N Y & Queens El L & P com	(†) d	----	----
Preferred	100	108	----
N Y & Richmond Gas 6% pref	100	78	82
New York State Rys. com	100	----	----
Preferred	100	----	----
N Y Steam Co com	(†) d	50¼	58
$7 preferred ser A	(†) d	101	104
$6 dividend pref	(†) d	85	96
Y Telephone 6½% pref	100	110½	111
Niagara & Hudson Pow	10 d	6⅛	6⅛
Option warrants A		⅝	¾
Option warrants B	d	2¼	2¾
Option warrants C	d	3-16	3-16
North American Co com	(†) d	33⅛	33¼
6% preferred	50 d	42½	45
North Amer Edison $6 pref	(†) d	81	82
North Amer Light & Pow	(†) d	----	----
Nor Amer Utility Sec—Com	(†) d	⅝	¾
1st preferred	(†) d	----	----
Nor Boat Ltg Prop com	(†) d	----	----
Preferred	100 d	----	----
North Continent Util com	100	1½	2½
6% preferred	100	25	40
7% preferred	100	35	40
Nor Indiana Pub Ser 6% pf	100	68	72
7% preferred		80	83
6½% preferred		60	65
Northern Mex Pow & Dev com	100 r	----	----
Preferred	100	----	----
Northern N Y Util pref	100	----	----
Nor Ontario Power Co 6% pref	100	55	59
Nor States Power (Wis) pref	100	----	----
Nor States Power (Del) com	100	79	79½
7% preferred	100	92	96
6% preferred	100	86½	90
Northern Tex Elec Co com	100	----	5c.
Preferred	100	10c.	----
Northwest Electric 6% pref	100	70	75
Preferred 7%	100	88	90
Northwest Bell Telep 6½s pf	100	103	107
Northwestern Teleg (guar)	50 d	23	29
Nova Scotia Light & Pow com	(†) d	----	----
Ohio Bell Telep pref	100	----	----
Ohio Edison $6 pref	(†) d	74	77
$7 preferred	(†) d	84	87
Ohio-Kentucky Gas	d	25c	1
Ohio Power 6% pref	100	85	86
Ohio Public Serv pref A (7%)	100	----	65
6% preferred		60	70
Ohio River Edison 7% pref	100	----	----
Ohio Valley Gas common	d	25c	1
Oklahoma Gas & Elec 7% pf	100	84	----
Okla Nat Gas Corp 6½% pf	100	5	8

Stocks.	Par	Bid.	Ask.
Om & Coun Bluffs Ry & Bdge pf		----	----
Omaha & Council Bluffs St Ry	100	----	----
Preferred	100	----	----
Ottawa Light Heat & Pow	100	---- z	104
Preferred	100	---- z	103
Ottawa Traction	100	---- z	18
Pacific & Atlantic Tel (gu)	25 d	9	12
Pacific Gas & Electric	25 d	34	34⅛
First preferred (6%)	25 d	24⅞	25
First preferred (5½%)	25 d	22	22½
Pacific Lighting Corp com	(†) d	39¾	40½
Preferred ($6)	(†) d	94	95
Pac Northwest Pub Serv	(†) d	----	62
Prior preferred	d	----	30
Preferred		30	40
Pacific Pow & Lt 7% pref	100	85	95
Pacific Pub Serv ser A com	(†) d	2½	4
Common non-voting	d	2	2¼
Preferred	(†) d	10	11
Pacific Telep & Teleg	100 d	98½	100
Preferred	100	114	124
Paterson & Passaic Gas & El	100	92	----
Pawtucket Gas pref	100	88	----
Peninsular Telep Co com	(†) d	13	20
Preferred	100	86	100
Penn Central Lt & Pow $6 pref	(†) d	----	65
Penn-Ohio Edison 7% pr pf	100	----	----
$6 preferred	(†) d	----	----
Warrants	d	8	----
Warrants B	d	3	----
Penn-Ohio Pow & Lt 7% pref	100	90	----
$6 preferred	(†) d	80	----
Penna Gas & Elec Corp $7 pref	(†) d	22	26
Participating class A stock	(†) d	----	----
Penna Gas & Elec Co 7% pref	100	25	30
Pennsylvania Pow & Lt $7 pf	(†) d	87	90
$6 preferred	(†) d	----	82
$5 preferred	(†) d	----	80
Pennsylvania Water & Pow	(†) d	47	51½
People's G L & C (Chic)	100	116	119
Rights (expire Jan 15	d	1¼	1½
Peoples Light & Pow com A	(†) d	⅜	½
Phila Co (Pittsburgh)	50 d	60	100
Com new	(†) d	10	20
$5 preferred	50 d	50	60
6% cum preferred	50 d	35	39
$6 cum pref	(†) d	50	70
Allegheny Traction	50 d	10	----
Citizens Traction	50 d	15	25
Consolidated Trac pref	50 d	10	25
Duquesne Light 5% 1st pf	100	89	91⅞
Federal St & Pleasant Val	25 d	5	12
Monongahela Lt & Pr	50 d	35	50
Monongahela St Ry	50 d	10	25
Pittsburgh & B'ham Tr	50 d	10	----
Sub Rap Tran St Ry	50 d	10	----
United Traction pref	50 d	----	----
Philadelphia Elec Co $5 pref	(†) d	90½	----
Phila Elec Pow pref	25 d	29¼	30
Philadelphia Rapid Transit	50 d	3½	4¾
7% preferred	50 d	12	16
Citizens Passenger guar	50 d	75	85
Continen Pass Ry ($29 pd)	50 d	38	----
Fairm't Pk & Hadding'n	50 d	20	----
Frandf'd & Southwark Pass	50 d	90	100
Germantown Passenger	50 d	38	----
Green & Coates Sts ($15 pd)	50 d	55	65
Hestonville M & F com	50 d	10	15
Preferred	50 d	18	23
Phila City Pass Ry ($22¼ pd)	50 d	46	----
Phila & Darby Pass Ry	50 d	13	----
Phil & Gray's Fy ($25 pd)	50 d	21	25
Philadelphia Traction	50 d	24⅞	27
Ridge Ave Pass ($28 pd)	50 d	70	80
2d & 3d Sts Ry guar	50 d	65	80
13th & 15th Sts Pass Ry	50 d	70	80
Union Pass ($30 5-6 pd)	50 d	45	55
Union Traction ($17½ pd)	50 d	15½	16½
West Phila Pass guar	50 d	50	60
Phila & Western Ry com	50 d	----	----
Preferred	50 d	----	----
Piedmont & Northern Ry	100 n	20	30
Pittsb & Birm Tr—See Phila Co			
Portl Elec Pow 6% pf	100	----	----
Portland Gas & Coke, 7% pf	100	90	96
Porto Rico Telep com		70	----
Postal Teleg & Cable 7% pf	100	4½	5¼
Potomac Edison Co 6% pref	100 d	----	77
Potomac Elec Pow 6% pref	100	109	----
5½% preferred	100	102¾	104
Power Corp of Canada com	(†) d	---- x	36½
Preferred	100	---- z	97
Power Securities com	(no par) d	10	----
Providence Gas (free stock)	d	18½	20
Certificates of deposit	d	17½	18½
Public Serv of Colo 7% pref	100	73	80
6% preferred	100	55	60
Public Serv. Co. of N.H. $6 pf	(†)	88	95
Public Serv Corp of N J	(no par) d	54¼	54½
8% preferred	100	118⅛	124¾
7% preferred	100	107	116
$5 preferred	(†) d	78	82
Consolidated Trac of N J	100 d	22	30
Rapid Transit St Ry Co	100	90	----
So Jersey Gas & Elec Trac	100	145	145
Pub Serv El & G $5 pref	(†) d	87⅛	92
Public Serv of Ind $7 pref	(†) d	----	----
6% preferred		----	----
Public Service Co of Nor Ill	(†)	120	130
6% preferred	100	100	107
7% preferred	100	104	107
Public Service of Okla 7% pref	100	73	77
6% preferred	100	----	70
Puget Sd Pr & Lt $6 pref	(†) d	55	65
$5 preferred	(†) d	50	60
Quebec Power common	(†) d	15	22
Queensboro Gas & El 6% pf	100	----	85
Radio Corp of Amer	(†) d	5½	5⅝
7% cum pref A	50 d	25⅛	26¼
5% cum pref B	(†) d	11	11½
Rap Tran St Ry—See P R Corp			
Rhine-Westph Elec Pow Amer shs	d	10¼	20
Rhode Isl Pub Serv pref	(†) d	18	20
Class A	(†) d	40	----
Rochester Central Power	(†) d	----	----
6% preferred	100	----	----
Rochester G & E 7% pref B	100	70	80
6% preferred series C	100	65	70
6% preferred series D	100	----	----
Roch Telep $6½ pref	100	102	106
Rockland Light & Power	10 d	10	10½
Rocky Mtn Motor com A	25 d	----	----
Preferred	100	----	----
St Louis County Water pref	100	97	100
St Louis Pub Serv	(†) d	----	1
Preferred series A	(†) d	3	5
San Joaq L & Pow pf A 7%	100	----	----
7% prior preferred	100	102½	103
6% prior preferred	100	89	91

Stocks.	Par	Bid.	Ask.
Savannah El & Pow deb stk	100	----	----
6% preferred	100	----	55
Seaboard Public Service Co—			
$3.25 conv pref with warr	(†) d	----	----
$6 preferred	(†) d	----	----
Second Ave RR Corp (N Y)		10	60
Shawinigan Water & Power	(†) d	---- z	33
Sioux City Gas & El 7% pf	100	----	86
Sierra Pac Elec pref	100	----	79½
Somerset Un & Middlesex Lt	100	70	75
Southeastern Pr & Lt com	(†) d	18	24
Preferred ($7)	(†) d	70	80
Participating preferred	(†) d	60	70
Warrants	d	7	11
South Calif Edison common	25 d	31	31½
5½% preferred series C	25 d	21¾	23⅛
6% preferred series B	25 d	23⅜	23⅞
7% preferred series A	25 d	26¾	28⅛
Sou Calif Gas Corp $6½ pref	(†) d	91½	94½
Sou Calif Gas Co 6% pref	25 d	----	----
Southern Canada Power	(†) d	---- z	29
Preferred	100	---- z	105¼
Southern Cities Utilities com	(†) d	----	----
7% preferred	10 d	25c.	1½
$6 prior preferred	(†) d	----	----
Southern Col Pow com A	25 d	16	18
Preferred	100	90	----
South & Atlan Teleg (guar)	25 d	12	16
Southern Indiana G & E 6% pf	100	84	86
7% preferred	100	92	94
Southern New Eng Telep	100	116	119
So Jer G El & Tr—See P S Corp.			
Southwest Gas Util com	(†) d	⅛	1
$6½ preferred	(†) d	----	----
Southwestern Bell Telep pref	100	108	112
Southwestern Gas & El 7% pf	100	---- s	65
Southwestern Lt & Pr com A	(†) d	----	----
Common class B	(†) d	----	----
Preferred	(†) d	53	56
Springfield Gas & Elec pref	d	85	90
Springfield (Mass.) G L Co vtc	25 d	----	----
Free stock	25 d	----	----
Springf (Mass) St Ry Cos pf	100	35	42
Spring Valley Co	20 d	6	7¼
Standard Gas & Elec com (no par	d	27½	27¾
$7 cum prior pref	(†) d	65	69
$4 cum preferred	(†) d	36	38
$6 prior pref	(†) d	57	61
Standard Pow & Lt com	(†) d	19	21
Class B	(†) d	19	20
Preferred	(†) d	58½	64
Standard Pub Serv com	(†) d	----	----
Class A partic stock	(†) d	¼	3
Units	d	----	----
Standard Telep $7 pref	(†) d	----	----
Sub R T St Ry—See Phila Co			
Superior Wat L & P pref	100	----	----
Swiss American Elec pref		---- s	40
Syracuse Ltg 6% preferred	100	97	100
6½% preferred	100	99	101
8% preferred	100	----	----
Tampa Elec Co	(†) d	23	24¾
Tennessee El Pow 1st pf (7%)	100	85	87
1st preferred (6%)	100	77	80
Terre Haute Tr & Lt pref	100	----	----
Tex-Louisiana Pow 7% pref	100	3	5
Texas Power & Light 7% pref	100	99	101
Third Avenue Ry (N Y)	100	7¾	9
Toledo-Edison pref A (7%)	100	80	86
6% preferred	100	----	----
5% preferred	100	----	----
Tri-City Ry & Light pref	100	----	----
Tri-State Telep & Teleg	(†) dr	135	----
Preferred	10 d	9	10
23d Street—See N Y Railways			
Twin City Rapid Transit	(†) d	2	2¼
Preferred	100	11½	13
Twin States Nat Gas partic A	(†) d	----	----
Union Elec L & Pow (Ill) 6% pf		99½	102½
Un El L & Pow (Mo) 6% pf	100	101	102½
7% preferred	100	105	106
Union St Ry (NewBed, Mass)	100	5	5½
United Corp	(†) d	8⅝	8¾
$3 cumulative preferred	(†) d	33½	34
Warrants	d	3	3⅛
United Gas & Elec Corp pref	100	65	----
United Gas & El of NJ 5% pf	100	70	74
United Gas Corp com	(†) d	1¾	2
$7 pref series A	(†) d	47	50
Warrants	d	----	----
United Gas & Impt vot	(†) d	18½	18¾
$5 cum pref (non-vot)	(†) d	87	90
United Ill Co of New Haven	(†) d	84	----
United Lt & Pr com A	(†) d	6⅝	6¾
Common B	(†) d	----	----
6% cum. 1st pref	d	39⅜	41
United Pub Serv com	(†) d	1	3
$7 preferred	(†) d	2	9
United Pub Util $6 pref	(†) d	17	25
United Rys & El (Balt) com	50 d	----	----
Utah Pow & Lt cl A	(†)	----	----
$7 preferred	(†) d	77	79½
$6 preferred	(†) d	----	----
Utica Gas & Electric 7% pref	100	95	98
Utilities Power & Lt Cl A	(no par) d	8¾	8⅞
New when issued	d	2⅛	2⅜
Class B	(no par) d	14⅞	15
7% cumul pref	100	45	49
Virginia Elec & Power com	(†) d	----	----
$6 preferred	(†) d	85¾	84
Virginia Pub Serv 7% pref	100	----	----
Wash Balt & Annapolis	50 d	----	25c.
Preferred	50 d	----	25c.
Washington (D C) Gas	20 d	100	----
Washington Gas & Elec 7% pf	100 d	----	----
Wash (D C) Ry & El com	100	350	450
Preferred	100	90	93
Washington Water Pow Co	100	----	----
Wayne United Gas	d	25c.	1
Western Massachusetts Cos	(†) d	----	----
Western Power Corp	100	----	----
Preferred	100	85	100
Western States Gas & Elec com		----	----
7% pref		----	----
Western Union Telegraph	100	38½	38¾
West Penn Elec Co Class A	(†) d	58¾	61
7% cum preferred	100	63¼	64
6% cum pref	100	52	63
West Penn Power 7% pref	100	99	101
6% preferred	100	83	88
Winnipeg Elec Co	(†) dr	5⅛	----
Preferred	100	---- z	50
Wisconsin Power & Light 6% pf	100	83	86
7% preferred	100	83	87
Wisconsin Pub Ser Corp 7% pf	100	----	----
Wisconsin Telep 7% pref	100	110	113
York (Pa) Railways common	50 d	50	----
Preferred	50 d	20	30

a Purchaser also pays accrued dividend. *d* Price per share, not per cent. *h* Ex-stock dividend. *k* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price. *t* New stock. *u* Ex-warrants. *v* Old stock. *x* Ex-div. *y* Ex-rights. *z* Minimum price established on Montreal or Toronto Stock Exchange. (†) Without par value.

Industrial and Miscellaneous Securities

Under the heading "Industrial and Miscellaneous Securities" we include all issues which *do not* appear under the previous two headings, namely "Railroads (Steam)" and "Public Utilities." In the case of stocks, however, we put "Textile Manufacturing," "Insurance," "Mining," "Real Estate and Land," "Title Guarantee and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.
INDUSTRIAL AND MISCELLANEOUS BONDS.		
Abbotts Dairies deb 6s 1942 M&S	97½	100
Abitibi Pow & Paper—		
1st M 5s 1953 ser A J&D	27	28½
Abraham & Straus Inc—		
Deb 5½s 1943 with warr A&O	71	79½
Adams Exp coll tr g 4s '48 M&S	65	68
Coll tr g 4s 1947 J&D f	64	66
Ajax Rubber s f 8s 1936 J&D	2	6
Alabama Cons Coal & Iron—		
1st cons M 5s 1933 M&N	70	75
Alabama Mills 1st 6½s '43 A A&O	2	6
Ala Steel & Shipbldg—See Tenn C. I. & RR.		
Alaska Gold Mines deb 6s '25 M&S f	7¼	8½
Deb 6s 1926 ser B M&S f	7¼	10
Albany Perf Wrapping Corp—		
1st M coll tr 6s 1948 A&O	----	45
Alberta Pacific Grain 6s, 1946 r	----	----
Algoma Steel 1st 5s 1962 A&O	26	29
Allied Packers deb 6s 1939 J&J f	31	33
1st M & coll tr 8s 1939 J&J f	31	33
Allis-Chalmers Mfg Co—		
Deb gold 5s 1937 M&N	84¼	81
Alpine Montan Steel Corp—		
1st s f 7s 1955 M&S	40	50
Aluminum Co debs 5s 1952 M&S	96½	98
Aluminum Ltd s f debt 5s '48 J&J	----	----
Amalgamated Sugar Co—		
1st s f 7s 1937 A&O	----	----
Amer Aggregates Corp—		
Deb 6s '43 ser A with war. F&A	38	48
Without warrants	----	----
American Beet Sugar Co—		
Conv s f deb 6s 1935 F&A	18	20
Amer Chain deb 6s 1933 A&O	87	87¼
Amer & Continental 5s 1943	44	50
Amer Cyanamid deb 5s 1942 A&O	69	73
Amer Ice Co deb 5s 1953 J&D	67	73
Amer I G Chem Corp—		
Conv deb 5½s 1949 M&N	59	60
Amer International Corp—		
Conv 5½s 1949 J&J	69	69¼
Amer La France Fire Eng Co—		
5-yr 5½% notes 1931 J&D n	50	----
Am Mach & Fdy s f 6s 1939 A&O	102½	----
American Metal Co Ltd—		
5½% g notes Apr 1 1934 A&O	49	50
American Meter 6s 1946 n	94	----
American Piano 6s 1935	34	----
Amer Radiator deb 4½s '47 M&N	86	89½
American Rolling Mill—		
Sinking fund deb 5s 1948 J&J	40	45
4½% notes 1933 M&N	54	56
Amer Seating conv 6s 1936 J&J	34	36
Amer Service deb 6½s 1934 J&J f	2	8
Amer Smelt & Ref 5s 1947 A&O	90	92
Amer Solvents & Chem Corp—		
8 f deb 6½s 1936 with war M&S	----	----
Amer Sugar Refg 6s 1937 J&J	102⅝	103
Amer Thread 1st 5½s 1938 M&N	98¾	100
Am Tobacco deb 4s 1951 F&A	88½	92
Amer Type Fdrs deb g 6s '37 M&N	102¼	----
Deb gold 6s 1939 M&N	102¼	----
Deb gold 6s 1940 A&O	----	92½
Amer Wire Fabrics 1st 7s '42 M&S	41	50
Amer Writ Paper s f 7-6s '39 J&J	38	----
1st 6s 1947 J&J	25¾	26½
Andian National Corp Ltd—		
1st 6s 1940 without warr M&S	105	----
Anglo-Chilean Cons Nitrate—		
Deb 7s 1945 M&N	5½	13½
Antilla Sugar 7½s 1939 A J&J f	1	10
Certificates of deposit f	----	5
Armour & Co of Delaware—		
1st M 5½s 1943 ser A J&J	65	65¼
Armour & Co—Real estate 1st gold 4½s 1939 opt J&D	72	74
Armstrong Cork deb 5s 1940 J&D	70	75
Arnold Print Wks 6s 1941 A&O	70	75
Asbestos Corp of Can 5s 1942 J&J	65	----
Asbestos Corp Ltd 1st 6s 1941 J&J	14	----
General 6s, 1956 J&J	----	14
Associated Oil 6% notes '35 M&S	98½	101
Associated Simmons Hardw Cos		
6½% gold notes 1933 J&J	35	45
Atl Fruit & SS deb 7s '34 J&D		
Certificates of deposit f	----	----
Ctfs dep stpd stk instead of bds f	----	----
Atl Gulf & W Indies SS Lines—		
Coll tr g 5s Jan 1 1959 J&J	40½	41
Atlantic Refin deb 5s 1937 J&J	87½	89
Atlantic Steel 1st s f 6s 1941 J&J	102	----
Atlas Plywood Corp—		
Conv deb 5½s 1943 M&N	---- s	30
Autocar Co. 1st 7s 1937 M&N	75	85
Balaban & Katz Corp—		
5½% notes 1932 M&N	98	100
5½% notes 1933-38 M&N	72	75
Baldwin Locomotive Works—		
3-yr 5½% notes 1933 M&S	93½	95
1st g 5s 1940 M&N	101	----
Baraqua Sugar (Comp Azucarera Baraqua) 7½s 1937 J&J	7	15
Batavian Petrol 4½s gu 1942 J&J	73	73½
Bates Valve Bag Corp—		
Deb s f 6s 1942 with warr F&A	95	100
Without warrants	----	88
Bayway Terminal—		
1st m 6½s 1946 J&J	25	30
Beacon Oil deb 6s 1936 M&N	94	98
Beech Creek C & C 5s '44 J&D	74	78
Beld'g-Hem'way 6% notes '36 J&J	85½	89
Belgo-Can Pap 1st 6s 1943 J&J	----	----
Beneficial Indus Loan Corp—		
Conv deb 6s 1946 M&S	75	82
Beth'm St 1st l & ref 5s '42 M&N	87	92
Purch money 5s 1936 J&J	94	95
Penn-Mary Steel 5s 1937 J&J	96	----
Bluff Point Land Impt Co—		
1st mtge guar 4s 1940 J&J	70	----
Bohemian (First) Glass Works—		
1st 7s 1957 without warr J&J	60	62
Borden Mills 1st s f 6s 1934 F&A	85	90
Boston Store (Chic) 5s 1938	93	96
Boston Term Co 3½s 1947 F&A	----	----
Botany Consol Mills 6½s '34 A&O	15½	17
Bridgeport Brass—		
Conv deb 6½s 1939 J&D	----	----
Brown Co 1st 5½s 1946 A&O	54	56
1st 5½s 1950 ser B M&S	50	52
Buffalo & Susq Iron 5s 1932 J&D	95½	----
Burmeister & Wain (Copenhagen)		
15-yr s f extl 6s 1940 J&J	----	----
Bush Term 1st 4s 1952 A&O	79	----
Cons g 5s Jan 1955 J&J	60¼	75
Bush Term Bldgs 1st 5s '60 A&O	85½	91
By-Products Coke Corp—		
1st M 5½s 1945 ser A M&N	55	70
Cady Lumber 6½s 1939 M&N f	1	4
California Packing Corp—		
Cons deb 5s 1940 J&J	64	65
Calif Pet deb 5½s 1938 M&N	63	65
Conv s f deb 5s 1939 F&A	58	76
Camaguey Sugar 7s 1942 A&O 15	4	5
Can Cement 1st 5½s 1947 M&N r	----	----
Canada SS L deb 5s '43 F&A 15	----	----
1st & gen m 6s 1941 ser A A&O	----	30
Canad Cons Rub 6s 1946 A&O	----	----
Canadian Cottons 5s 1940 J&J2	----	----
Canadian Internat Paper—		
1st M 6s 1949 J&J	39½	42
Canadian Nat Steamships—		
25-yr guar 5s 1955 M&S	----	----
Canadian Power & Paper—		
Deb 5½s 1958 (Laurentide) J&J fr	12	----
Wayagamack series fr	12	----
Capital Admin Corp—		
Deb 5s 1953 with warr J&D	75	77
Without warrants s	75	85
Caterpillar Tractor 5s 1935	80	85
Central Foundry May 1931 F&A	86¼	100¼
Central Steel 1st 8s 1941 M&N	81	90
Certain-teed Prod Corp—		
Deben s f 5½s 1948 M&S	32	34
Cespedes Sugar 1st 7½s '39 M&S	5	12
Chapin-Sacks, Inc—		
Coll tr sink fund 7s 1934 J&D	91½	93½
Chateaugay Ore & Iron—		
Guar gold 4s 1942 J&J	70	75
Chesapeake Corp—		
Conv col 5s 1947 M&N 15	63¼	67
Chic Jct coll tr ref g 4s '40 A&O	----	90
Coll trust ref 5s 1940 A&O	90	95
Chic Pneumatic Tool Co—		
Deb s f 5½s 1942 A&O	----	----
Chicago Stock Yards 5s 1961	70	----
Childs Co deb 5s 1943 A&O	36½	48
Clearfield Bit Coal 4s 1940 J&J	----	74
Small series B 1940 J&J	----	----
Colon Oil deb 6s 1938 J&J	32⅜	34
Col Fuel & Iron s f 5s 1943 F&A	60	67⅜
Colo Indus 1st 5s A & B 1934 F&A	62	66
Commander-Larabee Corp—		
1st mtge 6s 1941 J&J	20	23
Comm'l Credit 6s 1934 M&N	92½	93
Coll tr s f 5½s 1935 J&J	85	89½
Comm'l Invest Trust Corp—		
Conv deb 6s 1948 M&S	----	----
Conv deb 5½s 1949 F&A	80	82½
Commerz-und Privat-Bk (Germ'y)		
5½% notes '37 (Am part ctf) M&N	36	39
Commonwealth Subsidiary Corp—		
Deb g 5½s 1948 ser A M&S	63	66
Computing-Tabulating-Rec Co		
Sinking fund gold 6s 1941 J&J	105¾	106½
Connecticut Coke 5s 1948 M&S	90	92
Consol Agric Loan 6½s 1958		
See Ger & Com Bks (For Govts)		
Consolidated Laundries—		
6½% notes April 15 1936 A&O	77½	80
Consol Mach Tool 7s 1942 J&D	22	27
Consol Publishers, Inc—		
10-year coll tr 6½s 1936 J&J	----	----
Consol Textile 1st 8s 1941 J&D	----	----
Consol Tobacco 4s 1951	87	----
Consol Coal 4½s 1934 opt M&N	40	50
1st & ref s f g 5s 1950 J&D	21	21½
Consumers Co 1st 6s 1946 J&J	35	37
Container Corp 1st 6s '46 J&D 15	30	35
Deb 5s 1943 with warr J&D	21½	24¼
Continental Oil Co—		
Deb 5½s 1937 M&N	79¾	80
Continental Roll & Steel Fdy—		
1st M conv s f 6s 1940 J&D	68	70
Continental Sugar 7s 1938 F&A	3	7
Corn Prod Ref 1st g 5s 1934 M&N	100¾	102½
Corporation Securities Co—		
5% serial notes 1932 M&S	30	34
5% serial notes 1933 M&S	23	26
5% serial notes 1934 M&S	22	25
5% serial notes 1935 M&S	20	24
Cosgrove Meehan Coal 6½s 1954	----	----
Crane Co 5% notes 1940 F&A	80	85
Credit Alliance Corp—		
Deb 5½s 1938 with warr M&N	75½	79
Crowley, Milner & Co—		
Deb s f 5½s 1937 M&N	65	70
Crown Cork & Seal Co, Inc—		
20-year sink fund 6s 1947 J&D	----	79
Crown Willamet Pap 6s '51 J&J	67	69¼
Crown Zellerbach Corp—		
Deb 6s 1940 with warr M&S	46½	50
Crucible Steel Co deb 5s '40 M&N	75	80
Cuba Cane Products—		
Deb 6s 1950 J&J	1½	2
Cuba Cane Sug deb 7s 1930 J&J	----	----
Conv deb 8s 1930 J&J	----	----
Cuban Dominican Sugar Co—		
1st lien s f 7½s 1944 M&N	2¾	----
Certificates of deposit	1⅛	6
Stmpd with stk purch warr	2	3¼
Certificates of deposit	1⅝	5
Cudahy Pack s f 5s 1946 J&D	95½	97
Sink fund deb g 5½s 1937 A&O	81	82
Cuyamel Fruit 1st 6s 1940 A&O	----	100
Dairymen's League Co-oper Assn		
6s 1935 ser CO f	94	----
6s 1937 ser DD f	81	----
De Bardeleben Coal Corp—		
1st mtge 6s 1953 J&D	12	15½
Dery (D G) 7s 1942 stpd M&S	1	3
Second stamped	1	64
Denver Un StkYds 5s 1946 J&J	95	100
Deutsche Bank (Berlin)—		
6% note '32 (Am part ctfs) M&S	54¼	60
Deutsche Rentenbank—		
Farm Ln s f 6s Oct 15 '60 A&O 15	27	28
Dodge Bros deb 6s 1940 M&N	79½	80
Dodge Mfg 1st 7s 1942 J&J	----	----
Dold (Jac) Pack 1st 6s '42 M&N	50½	55
Dominion Canners 1st 6s '40 A&O	----	----
Domin Coal 5s '40 op '10 M&N	----	85
Dominion Glass 6s 1933 J&D 2	----	----
Domin Iron & Steel—		
Con 5s '39 (currency series) M&S	----	----
Dominion Tar & Chemical Co—		
Deb s f 6s 1949 ser A J&J 2	----	----
Dominion Textile 6s 1949	----	----
Donnacona Paper—		
1st s f 5½s 1948 ser A F&A	27	32
Donner Steel 7s 1942 J&J	78	81
Dow Chemical 6% notes '40 F&A	100¼	----
Driver Harris Co—		
1st mtge sink fund 6s 1942 J&D	75	80
Eastern Cuba Sug 7½s 1937 M&S	4	9¼
Eastern Steel 5s 1931 ctfs F&A f	10	----
Elk Horn Coal 1st 6½s 1931 J&D	20¼	33
7% notes 1931 with warr J&D	----	15
Without warrants	----	----
Empire Oil & Refg Co—		
1st & col tr 5½s 1942 A&O	45⅛	45¾
ErnestoBreda 7s '54 with war F&A	45½	49½
Fabrics Finishing Corp—		
1st m conv s f 6s 1939 J&J f	5	10
Fairbanks Morse & Co—		
Sink fund deb 5s 1942 F&A	---- s	50
Famous Players Canada Corp—		
1st s f 6s 1948 ser A A&O	65	85
Without warrants r	----	----
20-year deb 6½s 1948 A&O	----	----
Farmers Mfg Co 7s 1943 M&S	25	30
Federated Metals s f 7s '39 J&D	75	79½
Fiat s f deb 7s 1946 J&J	76¼	80¾
Firestone Cotton Mills 5s '48 M&S	57¾	----
Firestone Tire & Rub (Can) 7s 1937	102½	----
Firestone Tire & Rub of Calif—		
8 f 5s 1942 M&S	59¾	----
Fisk Rubb Co 1st 8s 1941 M&S	22	23
Fisk Tire Fabr'c 6½s 1935 J&J	13½	27
Fleischer (S B & W B) 6s 1939 f	----	----
Certificates of deposit f	21	24
Flour Mills of America Inc—		
Conv g 6½% notes 1946 A&O	44	47
Foreign Power Secur Corp—		
1st col tr conv 6s 1949 ser AJ&D	----	----
Fox Film Corp deb 6s 1936 &A&O	20	40
Framerican Ind & Dev Corp—		
Deb 7½s 1942 J&J	89¾	91
Francisco Sug 7½s 1942 M&N 15	15¼	30
Fraser Co deb 6½s 1942 A&O	----	----
French Nat Mail SS Lines 6s '52	80	83½
Frick-Reid Supply 6s 1943 J&D	70	75
Gannett Co deb 6s '43 ser A F&A	70½	77
Garlock Pack Co deb 6s '39 A&O	----	----
Gelsenkirchen Mining Co—		
6-yr 6% notes 1934 M&S	30	39¾
General American Investors Inc—		
Deb 5s 1952 ex warr F&A	75	79
General Amer Tank Car Corp—		
Equip 5½s 1932-1934 M&N b	8%	7%
Equip 4½s 1942 F&A b	8%	7%
Eq tr 4½s 1932-45 J&D b	8%	7%
Gen Amer Transporta System—		
Eq tr 4½s 1932-'46 (yr) M&S b	8%	7%
Gen Baking deb 5½s 1940 A&O	89½	90½
General Bronze deb 6s 1940 M&N s	36½ s	38
General Cable Corp—		
1st mtge s f 5½s 1947 ser A J&J	40	48
General Cigar serial 6s 1935 J&D	98½	99½
Gen'l Elec 3½s 1942 opt F&A	96	98½
Gen Elec (Germany) 7s '45 J&J 15	32	35
Deb 6½s 1940 J&D	26	31
Deb s f 6s 1948 M&N	25	26
General Indus Alcohol—		
Conv deb 6½s 1944 M&N	9	14
General Laundry Mach'y Corp—		
Deb 6½s 1937	----	----
General Motors Acceptance Corp		
Sink fd gold deb 6s 1937 F&A	98	98¼
5% serial notes 1932 M&S	---- s	99½
5% serial notes 1933 M&S	98	99
5% serial notes 1934 M&S	96¼	97
5% serial notes 1935 M&S	94¾	95½
5% serial notes 1936 M&S	92	95
Gen Petrol 1st 5s Aug 15 1940	97¼	98½

b Basis. *f* This price includes accrued interest. *k* Last sale. *l* In London. *n* Nominal. *s* Minimum price established on Montreal or Toron Stock Exchanges.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.
Gen Rayon deb 6s 1948 w w J&D	33	36
General Refractories Co—		
2-year 5% notes 1933 M&S	----	70
Gen Stl Cast 1st 5½s '49 w w J&J	59	73
Gen Theat Eq deb 6s 1940 A&O	2¾	3
Gen Vending 6s 1937 w w F&A	----	s 5
German Atlantic Cable 7s 1945	30	34
German Bldg & LandBk 6½s 1948	18	20
Gesfurel—See Public Utilities		
Gillette Safety Razor—		
Debentures 5s 1940 A&O	77½	79
Glidden Co 5½% notes '35 J&D	68	70
Gobel(Ad'f)6½% notes '35 M&N	65	75
Good Hope St & Ir Wks (Germ'y)		
S f g 7s Oct 15 1945 A&O15	23½	29
Goodrich (B F) 1st 6½s 1947 J&J	61	61½
Deb g 6s 1945 J&D	40¾	43
Goodyear Tire & Rubber—		
1st mtge coll tr 5s 1957 M&N	69½	71
Gotham Silk Hos deb 6s '36 J&D	71	72
Gould Coupler 1st l 6s 1940 F&A	22	33
Grand (F & W) Properties Corp—		
Conv deb 6s 1948 J&D15	----	----
Great Lakes Paper Co Ltd—		
1st s f 6s 1950 ser A M&S	f 10	15
GreyhoundCorp 6%notes'33M&S	41	45
Ground Gripper Shoe 6s 1944	----	s 6
Gulf Oil of Pa deb 5s 1937 J&D	93	94
Sinking fund deb 5s 1947 F&A	92½	93
Gulf States Paper Corp—		
1st s f 6½s 1943 with war J&D	70	80
Gulf States Steel deb 5½s'42 J&D	25	27½
Hall (F W) Printing Co—		
1st m & col tr 5½s '47 int M&N	70	72
Ham-Am Line 6½s eq'32-'40 J&D	50	60
Hanna (M A) Co deb 6s '34 F&A	84	----
Hansa Steamship Lines		
10-yr 6s 1939 with warr A&O	19¼	19½
Harpen Mining Corp—		
6s with war for Am shs J&J	27	35
Hartford Times 6s 1943	100	102
Hawaiian Pineapple Co Ltd—		
5-year 5% notes 1936 A&O	75	80
Hayoca Corp 6s 1937	15	25
Haytian Corp 8s 1938	6	10½
Hoe (R) & Co 1st 6½s A '34 A&O	22	25
Holland-Amer Line 6s '47 M&N	----	28½
Hollingshead (RM) Co 7s '38 F&A	----	----
Hood Rubber 7s 1936 J&D	48½	----
Conv 5½% g notes 1936A&O15	37	39
Houston Oil Co of Texas—		
10-yr sec s f 5½s 1940 M&N	60	70¼
Hudson Bay Min & Smelt 6s 1935	----	----
Hudson Coal 1st 5s 1962 A J&D	36	46½
Hudson (J L) Co—		
5% notes 1932-33 (s-a) F&A	95	----
Humble Oil & R 5½s '32 J&J 15	99¼	99¾
Deb g 5s 1937 A&O	99	99¼
Hungarian-Italian Bank Ltd—		
Sinking fund 7½s 1963 A&O	25	31
Hygrade Food Products Corp.		
1st & ref 6s Jan '49 A A&O	43½	49
6s 1949 series B J&J	43½	49
Ideal Cement Co deb 5s '43 J&J	95	98
Illinois Steel deb 4½s 1940 A&O	94	96¾
Ilseder Steel mtge 6s 1948 F&A	22¼	24
Independent Brewing 6s '55 J&J	----	----
Independent Oil & Gas—		
Conv deb 6s 1939 M&S15	----	----
Indian Refining Co—		
5½% notes 1932 J&D	85	90
Ind Limestone 1st s f 6s '41 M&N	15¾	21½
Inland Steel 1st 4½s 1978 A&O	73⅜	75
1st m s f 4½s 1981 ser B F&A	73¾	74½
Interlake Iron Corp—		
1st m 5s 1951 ser B M&N	50	57½
Internat Agricultural Corp—		
1st & coll tr s f g 5s '32 op M&N	96¼	----
Stpd ext to 1942 M&N	----	45
International Cement—		
Conv deb 5s 1948 M&N	62	65
International Match Corp—		
Deb s f 5s 1947 M&N	41½	42½
Conv deb 5s 1941 J&J15	44½	45½
Internat Mercantile Marine—		
1st M coll trust 6s 1941 A&O	45	47
International Paper—		
1st & ref s f 5s 1947 ser A J&J	48½	49⅞
Ref mtge 6s 1955 ser A A&S	30	34
Internat Power & Paper—		
1st M 5s 1968 J&J	62	67
Internat Salt g 5s 1951 op A&O	70	75
International Securities Corp—		
Deb g 5s 1947 J&D	42½	43
Interstate Iron & Steel Co—		
1st M s f 5½s 1946 ser B M&N	----	s 49½
Investment Co of Amer—		
Deb g 5s 1947 A&O	----	s 65
Without warrants	s 62½	s 62½
Island Oil & Tr 6s 26 ctfs dep	f 3	7½
Isotta-Fraschini 7s 1942 with war	----	s 43
Without warrants	----	s 41
Jefferson & Clearfield Coal & Iron		
Indiana Co 1st s f 5s 1950 J&J	75	84
Jones & Laughlin St 5s '39 M&N	99¾	100
Journal of Commerce 6½s 1937	55	65
Kapstone Service Corp—		
Sink fund 7s 1938 M&N	----	----
Karstadt (Rudolph) Inc—		
1st 6s 1943 with Am shs M&N	16¼	17
Kaufman Dept Stores Sec Corp—		
Col tr 5½% notesJuly15'43 F&A	75	85
Keith (B F) Corp 6s 1946 M&S	40¼	43
Kelvinator Corp 6s 1936 J&J	----	----
Kendall Co 5½s 1948	46½	53⅞
Kendall Mills 1st 6½s 1944 J&D	----	----
Kentucky Rock Asphalt—		
S f 6½s 1936 with warr J&D	70	80
Without warrants J&D	70	80
Keystone St & Wire 8s 1941 A&O	98	101
Kimberly-Clark Corp—		
1st mtge 5s 1943 ser A J&J	s 81	s 84
Kinney (GR) Co 7½s 1936 J&D	56	81
Kirby Lumber 6s 1938 J&J16	40	----
Koholyt Corp 6½s 1943	18	21
Koppers Gas & Coke Co—		
Deb s f 5s 1947 J&D	70	75
S f deb 5½s 1950 J&J	71¼	74
Kresge Foundation 6s 1936 J&D	91	92
Kresge (S S) 1st 5s 1945 J&D	90	93
Ctfs of deposits	----	----
Krueger & Toll—		
Deb sink fund 5s 1959 M&S	40½	43
Lackawanna Steel 5s 1950 M&S	----	93½
Lake Superior Corp inc 5s '24 Oct	----	----
1st & coll tr gold 5s 1944 J&D	----	----
Lane Bryant Inc—		
S f deb 6s 1940 with warr M&N	37	42
Lautaro Nitrate Co—		
1st conv 6s 1954 with war J&J	9½	10

Bonds.	Bid.	Ask.
Lawrence Portland Cement Co—		
Deb g 5½s 1942 A&O	41	46
Lehigh Coal & Nav fund 4s '48 J&J	85	89
Cons s f g 4½s 1954 J&J	----	88
Cons s f 4½s 1954 ser C J&J	89	90
Lehigh Valley Coal—		
1st 5s gold guar 1933 J&J	----	89
1st 40-year guar int red to 4% 1933 J&J	----	99½
1st & ref 5s 1934 F&A	95½	99½
1st & ref 5s 1944 F&A	45	47¼
1st & ref 5s 1954 F&A	43	50
1st & ref 5s 1964 F&A	41	54
1st & ref 5s 1974 F&A	41	50
Leh & W-B Coal con 4s '35 J&D	93	----
Leipzig Trade Fair 7s 1953	12	20
Libby McNeil & Libby—		
1st M s f 5s 1942 A&O	71	84
Liggett & Myers g 7s 1944 A&O	114½	119
Gold bonds 5s 1951 F&A	95	97
Little (A E) Co 7s 1942 A&O	f 23	----
Loew's Inc deb 6s 1941 A&O	75	81
Logan County Coal 7s 1942	----	----
Lorillard (P) Co g 7s 1944 A&O	103½	103
Deb g 5½s 1937 J&J	101⅜	101½
Lukens Steel 1st M g 8s '40 M&N	40	50
Magnolia Petrol deb 4½s '32 F&A	93	100
Deb 4½s 1933 F&A	93	100
Deb 4½s 1934 F&A	93	100
Deb 4½s 1935 F&A	93	100
Mallory 88 1st s f 5s 1932 J&J	99	100½
Manati Sugar 1st 7½s '42 A&O	f 10	19½
Stpd Apr 1931 coup on	f 1	9⅛
Mansfield Min&Smelt 7s '41 (ww)	----	s 38
Manufacturers' Finance Co—		
Col tr 6% notes 1935 A&O	80	81
Mfrs Tr Co ctfs of partic in A Namm & Son 6s 1943 J&D	80	84
Marland Oil Co—		
Ser 5% notes June 15'32 J&D15	----	----
Marion Steam Shovel—		
1st mtge s f 6s 1947 A&O	----	25
Massey-Harris Co 5s 1947 A&O	50½	54
McCord Rad & Mfg—		
Deb 6s 1943 with warr F&A	----	s 30
McCrory Stores 5½s 1941 J&D15	75	80½
McKesson & Robbins Inc—		
20-yr conv deb 5½s 1950 M&N	54½	57
Mead (The)Corp—		
1st M 6s 1945 with warr M&N	42	50
Merchants Refrig 6s 1937	92½	100
Metropolitan Chain Properties—		
1st conv. s f 6s 1948 M&N	26	28½
Metropolitan Wat Sew & Drain—		
Board s f 5½s 1950 A&O	33	36¾
Mfag Mill Mach'y 1st 7s 1956	16	22
Middle States Oil 7% notes	7	15
Middle States Petrol 6½s 1945	----	----
Midvale Steel & Ordnance—		
Conv s f 5s 1936 M&S	88¼	90
Miller & Lux Inc 1st M 6s'45 A&O	----	39
7% gold notes 1935 A&O	----	39⅞
Minnesota & Ont Paper 6s '48 J&J	8	11
1st s f 6s 1950 M&N	8	11
Monon Coal—See Chic Ind & L	Ry.	
Monsanto Chemical Works—		
1st s f 5½s 1942 M&N	96	100
Montecatini (Societa Gen Ind Mineraria, Italy)deb 7s '37 J&J		
With warrants	----	78
Without warrants	67	74½
Morris & Co 1st s f 4½s '39 J&J	71	74
Mtge-Bond Co 4s ser 2 '66 A&O	----	69½
Munson Steamship Line—		
Secured 6s 1937 J&J	14	18
Deb 6½s 1937 with warr	5	10
Murphy (G C) Co—		
Deb 6s 1940	----	----
Murray Body 1st 6½s 1934 J&D	85	94
Namm (A I) & Son—See Mfrs Tr	Co.	
Nassau (Ger) Landbank 6½s 1938	18	25
Nat Acme Co 1st 6s 1942 J&D	60	70
Nat Dairy Prod 5½s 1948 F&A	83½	84
National Fire Proofing Co—		
Deb s f 5½s 1947 M&S	35	55
Nat Food Products 6s 1944	----	s 30
National Radiator Corp—		
Deb s f 6½s 1947 F&A	5½	12½
Empire Tr certificates dep	----	----
Bankers Tr certificates dep	----	----
National Steel Corp—		
1st s f 5s 1956 A&O	70	70¼
National Tea 5s 1935 M&N	----	s 87
National Theatre 6½s 1942	25	30
National Trade Journals Inc—		
6% conv notes 1938 M&N	f 7	----
Certificates of deposit	f ----	----
Nat Union Mtge 6s 1946	43	60
Newberry (J J) 5½s 1940 A&O	77	79
New Eng Nav—See N Y N H & H	RR.	
New Eng Sou Mills 7s 1933	f 4	9
New River Co 1st 5s 1934 J&J	----	----
N Y Dock Co—1st g 4s '51 F&A	53	59
Serial 5% notes 1938 A&O	30½	37
N Y Evening Journal—		
1st m & coll tr 6½s '32-'37 J&D	77	82
N Y & Foreign Investing Corp—		
Deb 5½s 1948 with warr J&D	46	52
N Y & Hob Fy 5s May '46 J&D	62¼	69½
Hoboken Ferry 5s 1946 M&N	70	76
N Y & N J Ferry—5s '46 J&J	80	----
N Y L E & W C & RR—		
1st 6s ext 5½% 1942 M&N	----	97½
N Y L E & W D & I 1st 6s '13		
Extended at 5% to 1943 J&J	----	101
N Y Shipbldg 1st 5s Nov 1 '46	85	92
New York Trap Rock Corp—		
1st M s f 6s 1946 J&D	68	80
North Amer Car—		
Equip 5s 1932-1943 (s-a) J&D	b 8%	7%
Eq tr 5s '32-'45 (s-a) M&N15	b 8%	7%
North Amer Cement Corp—		
Deb 6½s A with warr '40 M&S	20	25
North German Lloyd—		
20-yr s f 6s 1947 M&N	22	23¾
North Western Refrigerator Line—		
Eq tr 5s 1933-1939 (s-a) M&N	b 8%	7%
North'n Elec Co Ltd 5s '39 J&D	75	95
Norwegian Hy-Elec Nitrog Corp—		
Ref & imp 5½s '57 ser A M&N	51½	54
Nova Scotia S & C 5s 1959 J&J	----	----
O'Gara Coal 5s '55 op aft '08 M&S	25	32

Bonds.	Bid.	Ask.
Ogilvie Flour Mills 6s '32 J&D	----	----
Series B	----	----
Series C	----	----
Old Ben Coal 1st 6s 1944 F&A	----	16½
Oneida Community Ltd—		
S f 6½% notes 1939 with w J&J	90	92
Ontario Steel Products—		
1st s f 6s 1943 J&J2	r 100½	----
Oregon-Am Lumber 6s 1942A&O	30	35
Oriental Devel Co Ltd—		
Extl deb 6s 1953 M&S 15	61½	62
Extl deb 5½s 1958 M&N	58	58¾
Osgood Co deb g 6s 1938 J&D	50	53
Oswego Falls Corp 6s 1941	51	55
Otis Steel 1st 6s 1941 ser A M&S	43	45
Pacific Coast Co g 5s 1946 J&D	18	19¼
Pac Fruit Exp Eq—See So Pacific	Co.	
Pacific Invest deb 5s 1948 J&J	55¼	60
Pacific Western Oil Co—		
S f deb 6½s 1943 with warM&N	51¼	52
Palmer Corp of La 1st 6s1948J&D	73	77
Pan Amer Indus Corp		
1st 7s 1937 with com	87	90
Pan Amer Petrol Co (of Calif)—		
1st conv s f 6s 1940 J&D15	12	13
Pan-Amer Petrol & Transp Co—		
S f 6s 1934 M&N	100	100½
Panhandle Corp—		
2-yr 6% notes Mar 15'33 M&S15	----	----
Paramount Fam Lasky Corp—		
20-yr s f g 6s 1947 J&D	45	48
Paramount Publix Corp—		
Sink fund 5½s 1950 F&A	40¼	43
Park & Tilford s f 6s 1936 J&D	----	----
Parmelee Transportation Co—		
S f conv deb 6s 1944 A&O	15	21
Path Ex deb 7s '37 with war M&N	58	62½
Peabody Coal Co (Consol Co)—		
1st s f 5s 1953 ser A M&N	39	43
Penick & Ford 6½s 1943 J&D	----	----
Penna O & C 1st 5s '32 op J&J	80	90
Penn Mary Steel—See Beth Steel		
Pennsylvania-Dixie Cement Corp		
1st m s f 6s 1941 ser A M&S15	40¼	44¾
Penn Dock & Warehouse Co.		
L'hold s f 6s 1949 w w F&A	----	28½
Pennsylvania Glass Sand Corp—		
1st M s f 6s 1952 J&J	86	90
Penn Greyhound Lines, Inc—		
5½% notes 1932-1935 A&O	90	94
Phila & Read C & I 5s 1973 J&J	56½	61
Conv deb 6s 1949 M&S	40	44
Phillips Petroleum Co—		
Sink fund deb 5½s 1939 J&D	45½	46
Pick (Albert) & Co deb 6s '36 J&J	----	----
Pierce Butler & Pierce 6½s '42	15	20
Pierce Oil 8s Dec 15 1931 J&D15	99	100
Pine Hill Collieries 1st 6s 1942	----	----
Pillsbury Flour Mills 6s 1943 A&O	93	100
Pirelli Co of Italy con 7s'52M&N	87¾	89¾
Pittsb Brewing 6s Feb 4 '49 J&J	50	55
Pittsburgh Coal Co—		
Sinking fund deb 6s 1949 F&A	81¼	83
Pittsburgh Screw & Bolt Corp—		
Deb s f g 5½s 1947 J&D	50	70
Pitts Steel s f 6s 1948 F&A	80	85
Pittsburgh-Westmoreland Coal		
1st s f g 5s 1947 opt M&N	65	70
Pocahontas Consol Collieries—		
1st gold 5s 1957 op J&J	89	92¾
Poor & Co 6s 1939	----	s 67½
Port Alfred Pulp & Paper Corp—		
1st M s f 5½s 1957 ser A M&N	r ----	----
Port Arthur Canal & Dock—		
1st 6s 1953 ser A F&A	80	89
1st M 6s 1953 series B F&A	----	80
Porto Rican Amer Tobacco—		
Conv 6s 1942 J&J	37½	----
Potrero Sugar 7s 1947 M&N15	----	----
Pressed Steel Car 5s 1933 J&J	63	64¼
Price Bros & Co 1st 6s '43 A F&A	48	52
Procter & Gamble 4½s1947	97½	98
Protestant Church of Germany—		
7½s 1946	12	20
Provincial Bank of Westphalia		
6s 1933	15	18
Prudential Refg 1st 6½s '43 J&D	----	98
Punta Alegre Sug s f 7s 1937 J&J	----	5
Comm'l Nat Bank ctf dep	----	----
Chase Nat Bank ctfs dep	----	----
6% gold notes 1930 A&O	----	5
Pure Oil Co—		
10-yr 5½% s f notes '37 F&A	67	71½
10-yr s f 5½% notes '40 M&S	62	69
Purity Bakeries 5s 1948 J&J	66½	70
Quaker City Tank Line—		
5½s 1932-1938	90	97
Railway Express Agency Inc—		
Serial 5s '32-'38 (s-a) M&S	b 6.50	5.50%
Series 5s '39-'49 (s-a) M&S	b 6.50	5.50%
Reliance Bronze & Steel Corp—		
S f conv deb 6s 1944 A&O	f 5	15
Reliance Mgt Corp5s 1954 F&A	88¼	89¼
Remington Arms 6s 1937 M&N	67	75
5½% notes 1933 M&S	75	80
Remington Rand, Inc—		
Deb 5½s 1947 with warr M&N	40	41
Republic Brass 1st 6s 1948 J&J	----	----
Repub Gas Co (formerly Saxet Co)		
1st lien coll 6s 1945 J&D15	s 16	s 18
Republic Iron & St'l 5s 1940 A&O	65¼	76
Ref & gen 5½s '53 ser A J&J	----	47¾
Republic Motor Truck Co, Inc—		
Deb 6½s 1937 with war J&J	30	35
Revere Copper & Brass—		
1st inc 6s July '48 ser A M&	52½	60
Reynolds Invest 5s 1948	25	29
Rheinelbe Union 7s 1946 J&J	26¼	28
Rhine-Main-Danube 7s 1950 M&S	40	----
Richfield Oil of California		
Col tr 6s 1944 ser A M&N	10½	13
Ctfs of deposit	10½	19
Rima Steel Corp 1st s f 7s '55 F&A	14	39
Riordon Pulp & Paper Ltd—		
1st 6s June 30 1942 J&D30	----	----
Roch & Pitts C & I 5s '46 M&N	83	90
Rocky Mtn Fuel 5s 1943	----	40
Rogers-Brown Iron 5s '32-'40 J&J	----	----
Gen & Ref 7s 1942 M&N	f ----	----
Stamped	f ----	----
Roman Catholic Church 6½s 1946	33	----
Rom Cath Church Welfare 7s 1946	21	24
Root Glass Co. 1st 6s	88	92
Royal Dutch Co—		
Deb 4s 1945 with warr A&O	69	70¾
Ruhr Chemical 6s 1948 A&O	20	25
Ruhr Housing 6½s 1958 J&J	----	s 17½
Ryerson (Joseph T) & Sons—		
Sink fund deb 5s 1943 M&N	84¼	87

b Basis. *f* This price include accrued interest. *k* Las sale. *n* Nominal. *r* Canadian prices. *s* Sale price. *z* Minimum price established on Montreal and Toronto Stock Exchanges.

INDUSTRIAL & MISCELLANEOUS BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.
St. Joseph Lead Co—		
Conv deb 5½s 1941 M&N	84	85
St Louis Gas & Coke Corp—		
1st M s f 6s 1947 J&D	18	20
St Louis Refrig & Cold Storage—		
6s 1942 J&J	85	----
St Maurice Valley Corp—		
1st & coll tr s f 5½s '57, B M&S r	----	----
St L Rky Mt & P 5s '55 stpd J&J	40	45
St. Regis Pap 6½s '32-'34 J&D	90	96
Santa Ana Sug 8s 1931 A&O f	25	35
Saxon Pub Wks (Germany)—		
1st extl s f 7s 1945 F&A	20	21½
Gen & ref 6½s 1951 M&N	17	19
5% gu notes July 15 '32 J&J 15	24½	29
Schulco Co 6½s 1946 J&J	48	50½
Guar s f 6½s 1946 ser B A&O	70	74½
Scripps (E W) deb 5½s 1943 F&A s	----	63½
Scullin Steel 1st 6s 1941 A&O	45	50
Securities Co N Y 4s cons M&S	40	50
Security Mtge 6s Sept 1 '45 ser E	55	----
6% bonds Apr 1 1946 ser F	55	----
Seneca Copper 7s 1933	10	15
Servel Corp (new) 5s 1948 s	----	61
Sharon Steel Hoop—		
1st s f 5½s 1948 ser A F&A	----	44
Sheffield Steel 5½s 1948 M&S	70	73
Shell Union Oil Corp—		
Deb s f 5s 1947 M&N	58¼	59
Deb s f 5s 1949 with warr A&O	58	59
Shell Pipe Line Corp—		
Deb s f 5s 1952 M&N	66¾	70
Sheridan-Wyoming Coal Co—		
1st s f 6s 1947 J&J	20	26
Shults Bread 1st 6s 1940 M&S	----	----
Siemans&Halske 10-yr7s'35 J&J	58	71
Siemens & Hal-Siem-Schuck—		
Deb g s f 6½s'51with war M&S	38	42
Silesian-Am Corp 7s 1941 F&A	41¼	42
Silica Gel Corp—		
5 yr 6% notes'32 with war A&O	30	35
Simmons Co 5s Nov. 1 1944	----	----
Sinclair Cons Oil Corp—		
1st l coll 7s ser A 1937 M&S15	71½	74½
1st lien coll 6½s '38 ser B J&D	66	70
Sinclair Crude Oil Purch Co—		
10-yr 5½s 1938 ser A J&J	90½	93
Sinclair Pipe Line s f 5s '42 A&O	87	91½
Skelly Oil deb 5½s 1939 M&S	43	50
Smith (A O) Corp 6½s '33 M&N	----	98
Smith (Howard) Paper Mills Ltd		
1st s f 5½s 1953 A J&D r	----	----
Snider Packing Corporation		
6% conv gold notes 1932 M&N	23	25
Solvay Amer Invest Corp—		
5% gold notes 1942 M&S	79	84
Southern Advance Bag & Paper—		
1st s f 6s 1947 J&D	36	40
Southern United Ice Co—		
6s 1947 with warr A&O	----	----
6½s 1938 A&O	----	----
Spruce Falls Power & Pap. Ltd—		
1st m 5½s 1932-43 (s-a) A&O	80	82
Staley (A E) Mfg 1st 6s '42 M&S	65	65¾
Stand Oil (N J)deb 5s Nov 15 1946	100¼	100¼
Stand Oil N Y deb 4½s'51 J&D15	87	89
Stand Textile Prod 6½s '42 M&S	25	33
Starrett Invest sec 5s 1950 A&O	18	20
Steel Co of Can 6s 1940 J&J	----	----
Steel & Tubes deb 6s 1943 M&S	----	86½
Stinnes (Hugo) Corp—		
Gen 7s '36 (without war) A&O	20	25
Stinnes (Hugo) Industries—		
Deb 7s '46 (without war) A&O	18	22
Strauss (Nathan) Inc 6s 1938	----	----
Strawbridge & Clothier—		
1st s f 5s 1948 M&S	80	83
Struthers Wells Titusville—		
6½s 1943	50	57½
Stutz Motor Car 7½s 1937 A&O	----	----
Sugar Estates of Oriente—		
1st s f 7s 1942 M&S	2½	6¼
Sugar Pine Lumber Co—		
1st M serial 6s 1932-1942 M&S	----	----
Sun Maid Raisin 6½s 1942 f	----	----
Sun Oil deb s f 5½s 1939 M&S	87	89
5% note July 1 1934 J&J	90	----
Sun Pipe Line 5s 1940	----	----
Susquehanna Silk Mills—		
8 f deb 5s 1938 J&D	26	29
Swift & Co 1st s f g 5s '44 J&J	99½	100½
10-yr 5% notes 1940 M&S	88	90
Taylor-Wharton I & S 6s '42 M&S	84	----
1st & ref 7½s 1946 Ser A J&J	42	----
Teits (Leonard), Inc—		
7½s, 1946, with warrant	----	----
Without warrants	----	s 50½
Tenn Coal I & RR 5s 1951 J&J	----	100¼
Tenn Cop & Chem 6s 1941 A&O	----	----
Conv deb 6s 1944 ser B M&S	46	55
Texas Corp deb 5s 1944 A&O	71	72¾
Thermoid Co 6% notes 1934 F&A	29¼	29⅞
Traylor Eng & Mfg 8s 1936	89	91
Tri-Utilities Corp—		
Conv deb 5s 1979 M&S	----	s 2¾
Truax-Traer Coal Co—		
Conv deb 6½s 1953 M&N15	25½	27½
Trumbull Steel s f 6s 1940 M&N	51	53
10-yr deb 7s 1935 ex-warr M&N	----	45
Ulen & Co deb 6s 1944 F&A	----	s 20
Union Gulf Corp—		
Coll tr s f 5s 1950 J&J	91¾	92
Union Oil Co of California—		
6s May 1 1942 Ser A F&A	87	95
6 f g 5s Feb 1 1935 Ser C A&O	91¾	97
Deb 5s 1945 A&O	71	72
Union Refg Tr Eq 5s 1932-1940 b	8%	7%
Un T'k Car eq 4½s '32-'36 A&O b	8%	7%
United Biscuit of Am 6s '42 M&N	90	98¾
United Drug5s 1953 M&S15	89	90
5s 1932 A&O	99	100
5s 1933 A&O	97	100
Unit Oil Prod 8s '31 ctf dep J&J25	35	----
United Industrial 1st 6s 1945 J&D	24	26
Deb 6½s 1941 M&N	20	22
United Porto Rican Sugar Co		
6½% notes'37 A with war M&S	30	40
United Steamship 6s 1937 M&N	----	86
United Steel Works (Germany)—		
8 F 6½s 1951 with warr J&D	18½	19¾
Series C	18½	25
6½s 1947 with warrants J&J	18½	21
United Steel Wks of Burbach		
Esch-Dudelange s f 7s '51 A&O	83½	85
United Stores Realty 6s '42 A&O	----	----
U S & British Internat Ltd—		
Deb g 5s 1948 M&N	----	----
U S Radiator deb 5s 1938 F&A	42	----
U S Rubber—		
1st & ref 5s 1947 Ser A J&J	48½	49½
6½% serial notes 1932 M&S	----	s 95
6½% serial notes 1933 M&S	----	s 69
6½% serial notes 1934 M&S	61	66
6½% serial notes 1935 M&S	64½	68
6½% serial notes 1936 M&S	----	s 43
6½% serial notes 1937 M&S	----	s 35
6½% serial notes 1938 M&S	----	s 35
6½% serial notes 1939 M&S	----	s 32
6½% serial notes 1940 M&S s	31	s 35
3-yr 6% notes 1933 J&D	----	s 81
Universal Pipe & Rad 6s '36 J&D	----	20
Universal Winding Co 7s '37 J&J	90	100
Valspar Corp.conv.deb 6s'40 F&A	10	15
Valvoline Oil 7s 1937 M&N	----	s 72
Vanadium Corp. of Amer.—		
Conv deb 5s 1941 A&O	46	50
Van Camp Pack.—6s 1948	----	s 49
Van Slyke & Horton 7s 1938	95	----
Vertientes Sugar 1st 7s 1942 J&D	6	7½
Victor Fuel 1st s f g 5s 1953 J&J	14¼	15
Va Iron Coal & Coke 5s '49 M&S	61	69¾
Walworth Co 1st 6s 1945 A&O	20½	22
Deb 6½s'35 ser A with war A&O	18	24½
Without warrants	18½	20
Ward Baking 6s 1937 J&D15	90½	92
Warner Bros Pict 6s 1939 M&S	26	26½
Warner Co 1st 6s 1944 A&O		
With warrants	66	85
Without warrants	----	66
Warner-Quinlan Co—		
Conv deb 6s 1939 M&S	28	30
Warner Sugar Ref 7s 1941 J&D	91½	99
Warner Sugar Corp 1st 7s '39 J&J f	39	40
Stpd (July 1930 coup on) 1939 f	----	----
Warren Bros Co—		
Conv s f deb 6s 1941 M&S	39	40
5½% notes 1937 M&S	40	45
Webster C&C 1st g 5s '42 op M&S	63	66
W Va Coal & Co 1st 6s 1950 J&J f	10	----
Ctfs of deposit f	----	----
Western Elec deb 5s 1944 A&O	97	97½
Western Newspaper Union—		
Conv deb 6s 1944 F&A	21	22
White Eagle Oil & Ref Co—		
8 f deb 5½s 1937 M&S15	95¼	96⅛
Without warrants	----	----
Wheeling Steel Corp—		
1st & ref s f 5½s 1948 ser A J&J	72	80
1st & ref s f 4½s '53 ser B A&O	----	50½
White Sew M 6s '36 with w J&J	6	19⅛
Without warrants	6	17
Deb s f 6s 1940 M&N	9	12
Wickw Spencer Steel 7s '35 J&J f	3½	9⅛
Certificates of deposit f	1¼	10
Wickwire Spencer Steel Co—		
Pr lien & coll 7s Jan 1935 M&N f	1¾	6
Certificates of deposit f	1¾	7
Wieboldt (W. A.) & Co. 5½s '39	70	80
Willys-Overland 1st 6½s '33 M&S	85	90
Wilson & Co 1st 6s 1941 A&O	77½	79
Winch Repeat Arms 7½s '41 A&O	60¼	62
Certificates of deposit	61⅛	65
Witherbee Sherman 6s 1944	14	19
Wood (Alan) Ir & St 6s 1944	78	82
Woodward Iron 5s 1952 J&J	50	58
Yellow Mfg Accept Corp—		
6½% notes 1934 F&A	95	99
Youngst Sh & Tube—		
1st m s f 5s 1978 ser A J&J	62	65
1st m 5s 1970 ser B A&O	60½	62

EXCHANGE SEATS.

N Y Stock Exch—	No.	Last Sale		
t Ex-rights	1,357	$132,000	----	----
N Y Produce Exch.	1,577	2,250	1,900	2,200
N Y Cotton Exch.	450	14,500	----	16,500
N Y Cof & Sug Ex.	344	5,500	----	6,000
N Y Curb Exch	550	38,000	----	----
Baltimore Stk Exch	87	2,200	----	----
Boston Stock Exch.	139	10,000	----	----
Buffalo Stk Exch	36	----	----	----
Chicago Bd of Tr	1,592	8,000	7,000	8,000
Chicago Stock Exch	u470	u5,100	3,100	6,000
Cincinnati Stk Ex.	50	12,000	----	----
Cleveland Stk Exch	41	1,600	----	3,500
Columbus Stk & B.	12	500	----	----
Denver Stock Exch.	19	----	----	----
w Detroit Stock Ex	90	w10,500	----	6,500
Ft Worth Gr & Cot	65	¶1,000	----	----
Hartford Stk Exch.	20	¶3,500	----	----
Kan City (Bd of Tr)	217	5,000	----	----
Los Ang Stock Exch	74	8,500	----	----
Los Angeles Curb Ex	88	6,750	----	6,000
Louisville Stk Exch	29	----	----	----
aMilw Grain & Stk	284	200	----	150
Minn Ch of Comm.	550	1,800	----	1,700
Minn-St P Stk Ex.	53	950	----	----
Montreal Stock Ex.	66	32,000	----	----
New Orl Cotton Ex	500	2,500	----	2,400
New Orl Stock Ex.	70	1,000	750	1,200
gOmaha Stock Ex.	28	----	----	----
Phila Stock Exch.	206	4,000	3,600	5,500
Pittsb Stock Exch.	115	2,000	2,000	2,500
gPortl'd Stk&Bd Ex	19	g1,000	----	----
St Louis Exchange.	50	15,000	----	----
Salt Lake Stock Ex.	51	1,200	----	----
San Fran Stk Ex.	75	‡61,500	----	----
San Fran Curb Ex.	--	15,500	----	----
Seattle Stock Exch	94	25,000	----	----
Seattle Curb & M.				
Toronto Stock Exch	62	20,000	----	----
Washington Stk Ex	40	2,800	----	----
§Wheeling Stock Ex	13	§1,000	----	----
Winnipeg Gr Exch.	465	8,750	8,500	9,100

a Chamber of Commerce of Milwaukee changed its name on June 10 1931 to Milwaukee Grain & Stock Exchange. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *r* Canadian prices. *s* Sale price. *t* Under a resolution of the Governing Committee of the New York Stock Exchange dated Jan. 24 1929 the number of members was increased from 1,100 to 1,375. Up to date 257 new members have been elected making present membership 1,357. The purchase of four rights entitles holder to one full membership in the Exchange. Sale at $625,000 before increase in membership in Jan. 1929, highest on record. *u* For new membership. Last sale of old membership, $110,000. The Governors of the Chicago Stock Exchange increased the number of members from 235 to 470, a 100% membership dividend being declared, each present member receiving one additional membership. *z* Curb memberships not included. *w* Detroit Stock Exchange declared a 100% membership dividend, increasing membership from 45 to 90. Present prices ex-this 100% dividend. † Sale Jan. 20 1931. ‡ Price for combination membership in San Francisco Stock Exchange and San Francisco Curb Exchange. § Prices of Wheeling Stock Exchange memberships are fixed. No open market. Original price $250, now $1,000. ¶ Book value. Membership of Ft. Worth Grain & Cotton Exch. is limited to 90. Exchange buys certifs. in order at $850 when funds are available. *g* Omaha Stock Exchange voted Dec. 27 1930 to liquidate and dissolve. *y* Portland Stock & Bond Exch. temporarily suspended on Feb. 1 1931. Last sale above given is previous to suspension

Industrial and Miscellaneous Stocks

Stocks. Par	Bid.	Ask.
TEXTILE MFG. STOCKS.	Per	share.
North. Mills. par		
Arcadia M	----	----
Algonquin Print...l	170	----
Am Linen (Fall R).l	----	----
American Mfg...100	5	10
Preferred...100	45	50
Amoskeag Mfg	3	4
Amoskeag Co pref	----	----
Androscog M (Me).l	----	----
Appleton Co (Mass)l	1½	4
Arlington M (Mass)l	15	20
Assoc Textile Cos...†	----	8
Preferred...†	----	10
Barnard Mfg (FR).l	5	7½
Bates Mfg (Me).100		----
Beacon Mfg (NB).l	95	----
Preferred...100	----	77
Berkshire Fine Spinning Co...(†)	½	2
7% cum pref...100	8	11
Bigel-Sanf Carp't...†	15½	18
Preferred...100	52	64
Boone (Daniel) Woolen Mills...25	----	----
Booth Mfg (N B)...l	1	3½
Preferred...100	13	15
Bcott Mills (Mass).l	----	----
Border C Mfg (FR).l	3	4
Bess Mfg com...100	----	75
Boston Mfg pref.100	----	----
Bourne Mills (FR).l	11	13
Bristol Mfg (NB)...l	----	----
Brookside C. M....	----	----
Cabot Mfg...100	----	----
Cameron Mills...	----	----
Charlton Mills...100	35	----
City Mfg Co (NB)... *	2	----
Conn M com A....	----	----
Common B....	----	----
Preferred....	----	----
2nd preferred....	----	----
Contin'l M (Me) 100	----	----
Cornell Mills (F R).l	1	----
Dartmouth Mfg Corp (N B)...100	12	15
Preferred...100	75	77
Davol Mills (F R)...l	½	1½
Dexdale Hos com...l	----	78
Preferred...l	70	75
Draper Corp...100	20	25
Dwight Mfg (Mass).l	2½	4½
Edwards Mfg (Me).l	----	----
Esmond M (R I), pf.l	----	----
Everett M (Mass)...l	----	----
Fairh Mills com..100	----	----
Preferred...100	----	----
Farr Alpaca (Mass) l	----	----
Flint Mills (F R)...l	----	----
Franklin Co (Me)...l	----	----
General Cotton...†	⅛	1½
Gesnold M (N B)...l	12	14
Preferred	38	----
Gt Falls Mfg (N H) l	---- s	15c
Grinnell Mfg (N B).l	9	11
Hamilt W (Mass)...l	---- s	50
Harmony Mills pf...l	----	----
Hathaway Mfg(NB).l	28	29
Hill Mfg Co (Me)...l	3	7
Holmes Mfg (NB)...l	----	----
Preferred...100	----	9
Hoosac Cot Mills pf l	----	----
Ipswich Mills...100	----	----
Preferred...100	---- s	50c
Kilburn M (N B)...l	13	----
King Philip M (FR).l	----	----
Lancas't'r M (Mass).l	----	----
Preferred...100	---- s	2½
Lawton Mills...100	----	----
Lockwood Co (Me).l	----	----
Luther Mfg (F R)...l	50	----
Manomet M (N B)...l	----	----
Mass Cott Mills.100	----	----
Merch Mfg (FR)... *	7	8
Merrimack Mfg (Mass)...100	---- s	3½
Preferred...100	----	----
Middlesex Co (M)...	----	----
Mohawk Carpet..(†)	8	8¼
Mt V. Wood Mills (Balt)...100	----	4
Preferred...100	----	33
Narragansett Mills (F R)...100	----	3
Nashawena M...100	8¾	10
Nashua M (N H) 100	---- s	3½
Preferred...100	----	----
Nat Fabric & Fin 100	----	----
Preferred...	----	----
Naumkeag (Mass) Steam Cot Co..100	---- s	50
Nelld Mills (N B)...l	11	13
New Bedf'd Cot M..l	----	----
Preferred...100	----	----
Newmarket Mfg Co (N H)...100	---- s	5
Nonquitt M (N B) †	1	2
Nyanza M...100	----	----
Osborn Mills (FR)..l	----	----
Otis Co...	35	45
Pac Mills (Mass) 100	8	8½
Pamaquid M...20	----	----
Pepperell Mfg (Me) l	30	32
Pierce Mfg (N B)...l	40	----
Pilgrim Mills...	15	25
Pocasset Mfg (FR). l	----	----
Ponemah M (Prov)..l	----	----
Preferred...100	92	----
Potomska M (NB)..l	28	29
Powdrell & Alex...†	----	24
Preferred...100	85	----
Quissett Mills (NB) l	25	27½
Preferred...100	----	----

Stocks. Par	Bid.	Ask.
	Per	share.
Rich Borden Mfg Co (F R)...100	---- s	1
Sagamore Mfg (F R)...100	23	26
Salmon Falls Mfg Co (N H)...100	----	----
Sharp Mfg (N B)...l	----	----
Preferred...100	----	----
Shawmut Cot Mills (F R) common 100	----	----
Preferred...100	----	----
Shaw Stocking...	----	----
Shove Mill (FR)..100	----	----
Skenandoah Cotton Co (Utica)...	----	----
Soule Mill (N B)..100	41	43
Stafford M (F R)...l	----	----
Stevens Mfg (F R)..l	7½	----
Suncook Mills pf...	----	----
Taber Mills (N B)...l	3	5
Thorndike (Mass)...	----	----
Tremont & Suffolk M (Mass)...100	----	----
Troy Cot'n & Wool'n Mfg (F R)...500	----	----
Union Cot Mf (FR) l *	2	4
Union Mills...	----	----
Utica Knit Co...100	----	----
Preferred...100	----	----
Utica Steam & Moh Val Cot...l	----	----
Wamsutta M (N B) l	4½	----
Weetamoe M (FR)..l	----	----
Westfield Mfg com...	----	----
Preferred...100	----	----
Whitman M (NB)..l	----	----
Preferred...	----	----
Winnsb'o Mills pf 100	----	----
York Mfg (Me)..100	----	----
Southern Mills.	Per	share.
Abbeville C M (SC) l	----	20
Anderson C M (SC)..l	45	51
Arcade Cotton Mills	----	20
Arcadia Mills...100	----	40
Preferred...	----	45
Arkwright Mills...	----	30
Avondale Mills...	580	675
Beaumont Mfg...	----	200
7% preferred...	----	85
Belton Mills (S C)...l	----	10
Preferred...	----	40
Bibb Mfg...100	75	78
Brandon Corp A...	----	18
Class B...	----	4
Preferred...	----	40
Calhoun Mills...	45	52
Cannon Mills...(†)	16½	17½
Chadwick-Hoskins25	----	8
Chesnee Mills...	----	30
Chiquola Mfg...	----	150
Preferred...	70	75
Clifton Mfg (S C)100	50	60
Clinton Cotton Mills	----	125
Columbus Mfg (Ga)	50	60
Converse (D E)..100	45	50
Cowpens Mills...	----	20
Dallas Mfg (Ala).100	20	25
Darl'g'n Mfg (S C)..l	----	20
Drayton Mills...100	35	----
Dunnean Mills...100	75	85
Preferred...	94	96
Eagle & Phenix..100	----	40
Easley Cot M., pref...	----	18
Enterprise Mfg(Ga)...	----	45
Florence Mills...	18	20
7% preferred...	79	85
Gaffney Mfg (S C)...	10	14
Gainesville Cot Mills	----	60
Glenwood Mills...	50	70
Gluck...	40	45
Gossett Mills...	----	30
Granteville Mfg..100	----	60
Greenw'd C M(S C)...	600	----
Grendel Mills...	----	----
Preferred...20	14	17
Hamrick Mills...	----	60
Hartsville Cot Mills..	----	75
Hunter Mfg & Commission Co pfd...	63	68
Industrial C M pref..	20	25
Inman Mills...	----	90
Preferred...	80	95
Judson Mills A...100	----	75
Preferred B...100	----	70
King (J P) Mfg (Ga) l	----	50
Lancaster C M...	230	----
Lane Cotton Mills...	----	11½
Laurens C M (S C)..l	----	55
Limestone C & M....	----	65
Marion Mfg N C 100	----	65
Marlboro C M (SC)..l	----	6
Mills Mills pref...	----	45
Mollohon Mfg pref...	90	95
Monarch C M (S C) l	----	70
Musgrove Mills...	14	18
Newberry C M (SC)l	----	61
Ninety-Six Mills...	400	----
Norris Cot Mills...	----	20
Orr Cot M (S C)..100	----	35
Preferred...	54	57
Pacolet Mfg (S C)...l	----	35
Preferred...100	----	35
Panola Cotton Mill Cl Apref(par 52½)	30	40
Pelham Mills...	----	----
Phillips Buttorff M..l	115	125
Pickens Cot Mills...	----	70
Piedmont Mfg (S C)l	52	57
Poe, F W, Mfg (SC)l	16	20
Riverside & Dan Riv	6	9
6% preferred...	54	58

Stocks. Par	Bid	Ask.
	Per	share.
Saxon Mills...100	----	40
Sibley Mfg (Ga)..100	20	25
Southern Bleachery & Print Wks com..	----	5
Preferred...	----	40
Southern Franklin— Process common..	14	17
Preferred...	94	100
Southern Worsted pf	----	60
Spartan Mills (SC)..l	----	95
Union-Buffalo Mills..	----	20
1st pref...100	----	41
2d pref...100	----	20
Victor-Monag Co...l	38	40
Preferred...100	95	105
Wallace Mfg Co...	----	60
Ware Shoals Mfg.100	80	90
West Point Mfg..100 x	---- s	35
Whitney Mfg (SC)..l	----	----
Woodside Cot M..100	----	8
Preferred...100	4	7
Canadian Mills.		
Can Convert, Ltd...l	---- z	30
Can Cottons, Ltd.100	---- z	50
Preferred...100 r	60	----
Comin Text, Ltd..(†)	---- z	63¼
Preferred...100	---- z	120
Montreal Cottons...l	---- z	92
Preferred...100	---- z	100
Penmans, Ltd com(†)	---- z	33
Preferred...100	---- z	97
INSURANCE STOCKS.		
Baltimore—		
Baltimore American	4	5
Fidelity & Guaranty Fire Corp...10	----	20
Boston—		
Boston...100	250	275
Colum Nat Life..100	125	135
Mass Bonding...25	35	45
Brooklyn—See N Y		
Camden—		
Camden Fire...100	11½	14
Hartford.		
Aetna (Fire)...10	26	35
Automobile Ins...10	15	17
Hartford Fire...10	35	37
Hartf Steam Boil Insp & Ins...10 x	40	44
National Fire...10 x	30	32
Phoenix (Fire)...10	40	42
Life Insurance.		
Aetna Casualty & Surety...10	31	35
Aetna Life...10	24	26
Conn Gen...10	41	46
Lincoln Nat Life..10	----	50
Travelers'...100	410	425
Indianapolis—		
Am Central Life..50	----	----
Louisville—		
Liberty...50	----	----
Louisville Fire& Mar	----	140
Milwaukee—		
Firemen's...	7¼	8¼
N W National...	73	74
Old Line Life...	----	22½
Wisconsin Nat Life..	----	----
Minneapolis—		
Nor'west F & M....	----	19
Newark.		
American...5	9	9¼
Firemen's...10	7¼	8½
New Haven.		
Security Ins...10	19	21
New Orleans.		
Pan Amer Life...10 x	20	21
New York.		
American Alliance...	9	12
Amer Equit com...5	5¼	8¼
Amer Reserve...10	10	15
Bankers & Ship..25	----	65
Brooklyn Fire...5	3	5
Bronx Fire...25	18	21
City of New York 100	85	105
Commonwealth...100	----	----
Continental...10	20	20½
Fidelity-Phenix...10	24	25
Globe & Rutgers..100	210	240
Great American ..10	11¾	13¼
Hamilton...50	115	125
Hanover...10	15½	17½
Home...10	13⅜	13¾
Home Fire Securs..10	¾	⅞
Knickerbocker com 5	3	5
Lincoln...10	10	15
Merchants Fire Asso Common...10	20	23
National Liberty...5	2	3
New York...5	7	9
Northern...25	35	45

Stocks. Par	Bid.	Ask.
	Per	share.
New York (Conc.)		
North River...25	14½	16½
Pacific Fire...25	75	85
Rossia Ins...10	4⅝	4¾
Stuyvesant...25	18	23
United States...10	17	22
Westchester...10	18	20
Philadelphia.		
Fire Association..10	7½	8
Ins Co of N A...10	30	36
Mfrs Casualty...10	----	15
People's Nat Fire...	2	3
Phila Life...10	----	----
Reliance...10	2	3
Victory...10	2	2¾
Providence.		
Guaranty...10	7	10
Merchants...(†)	7	10
Prov Wash'ton..100	22	23½
Puritan Life...50	40	----
Rhode Island...(†)	7	9
Richmond.		
Virginia F & M..25	----	70
Deposited stock..	----	68
St. Louis.		
Cent States Life...5	9	13
Continental Life..10	----	----
Mo State w...10	8½	9½
St. Paul, Minn.		
St. Paul F & M...25	98	105
San Francisco.		
Calif-West State Life	35	39½
Firemen's Fund..100	40¾	42
Home Fire & Marine	24¼	29
Occidental Life...	12	12¼
Pacific Mutual Life, (Los Angeles)...	32	35½
West Coast Life...	2.60	3.25
Springfield, Mass.		
Springf Fire & M..25	55	60
Washington.		
American...100	275	----
Corcoran...50	150	----
Fireman's...20	30	40
National Union...5	14½	16
MARINE INSURANCE SCRIP.	Per	cent
Atlantic Mutual—		
1929... f	----	----
1930... f	----	----
1931... f	----	----
MINING STOCKS.		
Adventure Cons..25	----	15
Ahumada Lead Co..1	----	----
Alaska Juneau Gold Mining...10	14¼	14⅝
Algomah...25	----	----
Amer Zinc Lead & Smelting...25	2¾	3
Preferred...25	20	27½
AnacondaCopMin 50	9¾	9⅞
Andes Copper M..(†)	3	5
Arcadian Cons...25	5c.	----
Arizona Com'cial...5	----	----
Arizona Globe Cop..1	----	----
Bonanza Dev Co..10	15c.	----
Bunker Hill & Sulliva M&C 10	23¼	24
Butte Cop & Z Co..5	1	1¼
Butte & Sup...10	¾	⅞
Callahan Zinc-Lead Co...10	¼	½
Calumet & Hecla..25	3	3¼
Carnegie Metals...	1	1¾
Cerro de Pasco...†	12	12½
Chile Copper...25	8	----
Cliff Mining...25	----	3
Consol Copper...5	⅛	1
Con Lead & Zinc..20	----	2
Con Min & Smelt..25	69½	70
Cop Range Con..100	1¾	1⅞
CressonConGM&M1	10c.	15c.
Crown Reserve...1	----	5c.
Davis-Daly Copper 1 Stamped...	----	----
De Beers Cons M...	2⅜	----
Dome Mines...(†)	7¾	8¼
East Butte...	----	----
Federal M & Sm..100	25	50
Preferred...100	25	39
First National Cop ($3.75 pd)..5	----	2c.
Franklin...25	15c.	50c.
Golden Centre...5	¼	⅝
Goldfield Consol Mines...	---- s	1/16
Granby Cons M S & Power...100	6	6¼
Granite-Bi-Metallic (St Louis)...10	----	50c.
Greene-Cananea..100	16	17
Guanajuato Cons...5	----	----
Hancock Cons...20	----	50c.
Hardy Coal...1	----	----
Hecla Mining...25c	4¼	4⅝

* In liquidation. *a* Purchaser also pays accrued dividend. *b* Assessment paid. *c* Par value $700. *d* Price per share, not per cent. *h* Par value $1,000. *k* Last sale. *l* Par value $100. *m* First installment paid. *n* Nominal. *o* Ex-liquidating dividend. *r* Canadian price. *s* Sale price. *t* New stock. *x* Ex-dividend. *u* Ex-rights. *r* Ex-stock dividend. † Without par value. *z* Minimum price established on Montreal and Toronto stock exchanges.

Stocks. Par	Bid.	Ask.
	Per	share
Helvetia Copper .25	10	50
Hollinger Mines.....5	----	s 4¼
Homestake Min..100	125	129
Howe Sound Cov t ct	13	14
Hudson Bay Min & Smelting....(†)	2	2¼
Indiana Mining..25	10	50
Inspiration Cons Copper.....20	3⅛	3½
Iron Cap Copper..10	½	1
Island Creek Coal..1	14⅜	16
Preferred.....1	95	105
Isle Royale Cop..25	1¼	1¾
Jerome Verde....50c	----	6c.
Keweenaw.....25	----	85c.
Kennecott Copper..†	11¼	11⅝
Kerr Lake.....5	⅛	¼
Lake Copper.....25	----	----
Lake Sh Mines Ltd 1	f ----	----
La Rose Mines, Ltd.5	----	----
La Salle Copper..25	40c.	65c.
Magma Copper Co..†	8	9
Mason Val Mines...5	----	----
Mass Cons.....25	----	----
Mayflower Old Col 25	----	50c.
McIntyre Porcupine5	14½	15¼
Miami Copper.....5	3	4
Mining Corp of Canada.....5	----	----
Mohawk.....25	11¾	13
Moss Gold M.....	¼	5-16
MotherlodeCoal n(†)	¼	⅜
Nevada Cons Cop(†)	5¼	5½
New Cornelia Cop..5	----	----
New Dominion A...1	----	----
New Quincy.....	----	----
New River Co....100	----	----
Preferred.....100	----	----
N Y & Honduras Rosario.....	13⅛	13¼
Newmont Mining..10	10½	11⅛
Nipissing Mines...5	⅞	15-16
Noranda.....(†)	12⅝	12¾
North Butte.....15	35c.	40c.
North Lake.....25	10c.	25c.
North Star Mines..10	----	----
Ohio Copper.....10	1-16	⅛
Ojibway Min.....25	----	50c.
Old Dominion Co..25	----	----
Ontario Silver Min.†	----	----
Patino Mines & Enterprise com20	6	7
Park-Utah—Consol Mines ..1	1¼	1⅜
Pond Creek—Pocahontas.....	6⅝	7
Premier Gold M.....	7-16	½
Quincy.....25	2¼	2½
Rand Mines, Ltd.....	----	----
St Joseph Lead....10	7½	8
St Mary's Mineral-Land.....25	2	2¼
San Toy.....1	1c.	3c.
Seneca Cop Min....†	¼	⅜
Shannon.....10	5	25
Shattuck Denn....†	1¾	2
Silver King Coal'n..5	3	5¼
So Am Gold & Plat..1	⅛	3-16
South Lake.....25	----	----
Superior & Boston 10	----	25c.
Teck-Hughes G M..1	3⅞	4
Tennessee Corp....†	1⅞	2
Tonopah-Belmont..1	1-16	⅛
Tonopah (Nev).....1	¼	⅜
Tonopah Ext Min..1	----	----
Trinity Copper.....5	----	----
United Verde Ext50c	3½	4
Utah-Apex.....5	50c.	75c.
Utah Copper Co...10	40¼	45
Utah Metal & Tun..1	31c.	37c.
Wenden Copper....1	----	----
Yukon Gold.....5	12c.	25c.
REAL ESTATE TR & LAND STOCKS	Per	share.
Albany Tr (Bost)100	a 16	----
Alliance Realty....†	10	40
Bedford Tr (Bos) 100	a ----	45
BerkeleyHotelTr(B)	a ----	80
Bd of Tr Bld Tr (C)	a ----	30
Bos Gr'd R T Tr (C)	a ----	75
Bos R E T (Bos)..100	a ----	60
Bos Stor W'h'se (B)	a ----	100
Boston Wharf Co...1	a ----	90
Bromf Bldg Tr (B)..1	a ----	85
Business R E Tr (B)	a ----	32
Cent Bldg Tr (B)...1	a ----	25
Chic R E Trus's 1000	a ----	900
City R E T (C)...500	a ----	400
Congress St Associates (Boston)....1	a ----	50
Copley Sq Tr (Bos)..1	a ----	30
Devonsh Bldg Tr(B)	a ----	10
Preferred.....	a ----	55
East Boston Co (B)..1	1	1½
Essex St Tr (Bost)..1	a ----	50
Factory Bldg Tr (B)	a ----	30
Fifty Associates (B)..a	----	2700
Hotel Tr (Boston)...1	a ----	60
Kimball Bldg Tr(B)	a ----	45
New Orleans Land 10	----	3½
New York Investors Common .....(†)	d 1¼	2
1st preferred...100	----	20
2d preferred...100	----	20
Texas Pacific Land Trust sub shares..1	4¼	4⅜
TITLE GUARANTEE & SAFE DEPOSIT STOCKS		
Bond & M Guar..20	46¾	49¼
Chicago T & Tr..100	252	255
CitySD(Alb,NY)100	100	----
Columbia Title (Washington)....5	d 7	10½
Commonwealth—Casualty Phila..10	d ----	----
Empire Title&Gu100	102	----
Fidelity & D (Md) 50	d 65	75
Franklin Surety.....	8	11
Guaranty Title & Mtge.....	----	180
Home Title Ins (N Y)	26	31
Kentucky Title Co Preferred.....100	----	----
Lawyers' M Co....20	20¼	22¼
Lawyers Westchester Mtge. & Title..100	----	----
Maryland Cas Co..25	d 4	8
Mtge Bond & Title com .....(†)	----	----
Nat Surety Co....50	12	12½
Nat Title Guar.....	7	13
New Amsterdam Casualty (Balt) 10	d ----	20
Northeast Surety....	----	----
R E T Ins(Wash) 100	145	160
State Title Mtge..100	45	52
New	30	40
Suffolk Title&Mtge..	----	----
Title & Inv Md...50	d ----	----
Title Gu Tr(StL) 100	----	----
Union Guar&Mtg100	----	----
USFidel&Gu(Md) 50	d 4	7
Wash Cons Tit pf..50	d ----	----
INDUSTRIAL AND MISCELLANEOUS		
Abbotts|Alderney Dairies pref 2d..100	95	100
Abitibi Pow & Pap..†	d 2⅛	2⅜
7% preferred...100	----	----
6% pref.....100	5	5½
Abraham & Straus..†	19	25½
7% preferred...100	95	100
Acme Steel.....25	----	----
Adams Express...(†)	d 4	4¼
5% preferred...100	54	65
Adams Millis.....(†)	24½	26¾
7% pf w w.....100	----	85
Addressograph Multigraph Corp...(†)	d 10¼	13
Advance-Rumely (†)	2¼	2½
Aeolian Co pref...100	----	28
Aeolian-Weber Piano & Plan...100	n 1	4
Preferred.....100	n ----	8
Aeronautical Indus †	d ----	----
Warrants.....	d ----	----
Aero Supply Mfg—Class A.....(†)	d 5	8
Class B.....(†)	d 1	2
Aetna Rubber....(†)	d 1⅛	2½
Preferred.....100	----	98
Affiliated Prod...(†)	d 13½	14¼
Air Investors com (†)	d ¼	⅝
Preferred.....(†)	3	4
Warrants.....	d ----	s 48
Air Reduction....(†)	xd 49¼	50¼
Air-Way Electric Appliance.....(†)	d 1⅝	2¾
7% preferred...100	----	----
Alaska Pack.....	----	100
Alexander Ind com..1	d ⅛	¾
8% partic pref....	----	40
Alleghany Corp...(†)	d 1¼	1⅜
5½% preferred100		
With $30 warr...	2⅛	2⅞
With $40 warr...	2	2¾
Without warr...	2	2¾
Allegh Steel com..(†)	dx 10⅞	12
Alles & Fisher....(†)	dx 4	4½
Allied Chem & Dye Corp.....i	68½	68⅝
7% pref.....100	107	110
Allis-Chalmers Mfg Common .....(†)	d 11⅛	11¾
Alpha Portl Cem..(†)	d 7⅞	8¾
Preferred.....100	95	110
Aluminum Co com..†	d 54	54½
6% preferred...100	60¼	64
Aluminum Ltd.....†	d 15	21½
6% pref.....100	----	67
Alum Goods Mfrs..†	d 10¼	11⅛
Amalg Laundries...	----	----
Amal Leather.....†	d ½	1
Preferred 7%...100	d 6	10
Amal Sugar com....†	d 25c	50c
1st preferred...100	10	15
Amerada Corp....†	d 13	14½
Amer Agric Chem—(Delaware).....†	d 6	6½
Amer Agric Chem—(Conn) com....(†)	d ⅝	----
$6 cum pref....(†)	6	7
Amer Airports....(†)	¼	⅝
American Arch....100	7½	10½
Amer Bakeries A..(†)	d 8¼	15
Am Bank Note....10	d 14	14½
6% Preferred...50	d 36⅝	38⅞
Am Beet Sugar ...(†)	d ½	⅞
Preferred.....100	2	3
American Book...100	60	65
Am Brake Sh & F Common .....†	d 13¾	17½
Preferred.....100	75½	85¼
Am Brown Boveri El See N Y Shipbldg		
Am Can.....25	d 60	60½
Preferred.....100	116	130
Amer Canadian Properties.....	d 2	3½
Am Car & Fdy...(†)	d 6½	6⅞
Preferred.....100	26½	29
Am Caramel.....100	2¾	4
Preferred.....100	20	25
Am Chain com...(†)	d 5	6
Pref (with common stk warrants)...100	26¼	63
Am Chicle.....†	d 31½	33
Prior preferred...†	----	----
Am Cigar.....100	100	----
Preferred.....100	95	----
Amer Coal.....25	d 42	50
Amer Colortype..(†)	5	6
Amer Commercial Alcohol com v t ct	d 7⅛	8
Am Credit Indem..25	d ----	16
Amer CyanamidA(†)	d ----	s 4
Class B.....20	d 3	3⅛
Preferred.....100	----	----
Am Dept Stores...(†)	d ⅛	½
1st pref 7%....100	7	10½
Am Enc Tiling....(†)	d 1½	4½
Am Express.....100	108	140
Am Fork & Hoe..(†)	d ----	14
Amer Hard Rub..100	n 8	13
Am Hardware.....25	d 21	23
Am-Hawaiian SS..10	d 5	5½
Am Hide & Leath (†)	d 1½	3
Preferred.....100	7	9½
Amer Home Prod...†	d 45½	47
Amer Hosiery.....25	d 25	----
Amer Ice Co.....(†)	d 13⅜	14½
6% non-cum pf100	45½	50
Amer I G Chem A...	d 18	30
Am Intern Corp...(†)	d 5½	5½
Amer-La France Foamite Corp..(†)	¼	⅜
Preferred.....100	2	2½
Amer Laundry Machinery 20	d 16	17
Amer Locomotive..†	5⅝	6⅛
Preferred.....100	30¼	32
Amer Mach & Fdy..†	d 20	20⅛
Am Mach & Met (†)	d 1¾	2
Vot trust ctfs...(†)	d 1⅛	4
Amer Metal Co.....†	d 5¾	6¼
6% preferred...100	16	19½
American Meter....†	d 20	30
Amer News.....10	d 32	33
Amer Piano— New class A.....	----	50c.
Amer Pneu Serv...25	d 65c.	1
1st preferred....50	d 15	22
Preferred.....50	d 1¼	2
Amer Radiator & Stand Sanit....(†)	d 6¾	7
7% cum pref...100	100	115
Amer Repub Corp..†	d 1¼	1⅞
Am Rolling Mill..25	d 8¼	8½
6% pref ser B..100	50	60
Am Safety Razor (†)	d 23½	24
American Screw..100	30	35
Amer Seating v t c..†	d 1	2½
Amer Ship bldg...(†)	d 22	30
Amer Ship & Com(†)	d ⅛	¼
AmSmelt & Refg..(†)	d 18⅝	18¾
Preferred.....100	75½	79
6% second pf..100	47	68
Am Snuff.....25	d 31½	33
Preferred.....100	80	98
Am Solv & Chem...†	⅝	¾
Preferred.....	d ½	¾
Am Steel F'dries..(†)	d 5⅛	6
Preferred.....100	69	100
American Stores...†	d 33½	35⅞
American Stove..100	24	26
Am Sugar Refg...100	36⅛	36½
Preferred.....100	85½	88
Am Sum Tob .....†	4	6
American Synthetic Asbestos.....	d ----	----
Am Therm Bottle A†	d ----	----
Preferred.....50	d ----	----
Am Thread pref...5	d ----	4
Am Tobacco com..25	68	68½
Common B....25	69¼	70¼
Preferred.....100	103⅜	107
Am Type Found..100	17	23½
Preferred.....100	40	70
Am Vitrified Prod.50	----	3
Preferred.....100	----	30
Amer Wind Glass Preferred.....100	5	10
Am Wool (Mass)..100	3¼	3½
Preferred.....100	16½	16⅝
Amer Wringer....(†)	d 19	22
Am Wr Pap v t c..(†)	d ½	⅝
$6 pref v t c....(†)	d 2	4
Anaconda W & C..(†)	d 6	9
Anchor Cap.....(†)	d 15	15½
$6½ conv pref..(†)	d 40	70
Anchor P & Fence(†)	d 1	1½
Appalachian Corp— Common .....(†)	d 15c.	----
A P W Paper ...(†)	d 3	4
Archer-Daniels Mid†	d 10¾	12
Preferred.....100	90	101
Armour & Co of Del Preferred.....100	37	38½
Armour & Co (Ill)— Com Cl A.....25	d ⅞	1⅛
Com Cl B.....25	d ⅝	¾
Preferred 100	6½	7
Armstrong Cork....†	d 9⅞	10¼
Arnold, Constable..†	d 2¼	2¾
Artloom Corp.....†	d ----	5⅛
7% pref.....100	50	80
Art Metal Constr..10	d 7⅜	7⅞
Arundel Corp ...(†)	d 26	----
Asbestos Corp Ltd..†	dr 25	----
Preferred.....100	r 1	2
Associated Apparel Industries.....(†)	d 1¾	2¼
Assoc Dry G'ds...†	d 7¾	7⅞
1st pref....100	50	70
2d pref.....100	25	50
Associated Oil.....25	d 8½	8¾
Associated Rayon (†)	d 1	2
Associated Simmons Hardware pf...100	----	----
Atl Fruit & Sugar...†	d ----	s 1-16
Atl Gulf & W Ind SS Lines stpd...(†)	d 10½	14½
Preferred.....100	d 14¾	17⅞
Atlas Lobos Oil....†	1-16	¼
Preferred.....50	⅝	1½
Atlantic Refin'g...25	d 9¼	9⅝
Atlas Steel com..100	----	----
7% preferred...100	100	102
Atlas Plywood....(†)	d 1⅝	2
Atlas Powder.....†	xd 18⅜	23
Preferred.....100	d 77	80
Atlas Stores.....(†)	d 4	5
Atlas Tack.....†	1½	3
Auburn Automob..25	d 131	132
Austin, Nich & Co..†	d ½	⅝
Prior A.....(†)	d 14½	15½
Pref (non-vot)..100	----	----
Austrian Credit American shares...	d ----	50½
Autosales Corp ...(†)	d ½	⅞
Preferred.....50	d 1½	2
Aviation Corp of Am	d ----	----
Aviation Corp(Del) †	d 4	4½
Aviation Sec Corp..†	d 7	10
Aviation Sec of N E..	d 1½	4½
Babcock & Wil...100	40½	45
Baker (J T) Chem(†)	d 9	13
Balaban & Katz— V t c.....25	d ----	49
Preferred 100	----	82
Baldw Loc Wks..(†)	d 5	5¼
Preferred.....100	16	17
Baltimore Tube..100	----	5
Preferred.....100	----	30
Bamberger (L) & Co 6½% pref....100	85	89¼
Bancroft(J) & Sons †	d 2	5
7% preferred...100	45	54
Bankers Sec Corp...	d 2	40
Preferred.....50	d 8⅜	15
Barker Bros.....(†)	d 2¼	2½
6½% pref.....100	30	35
Barnet Leather....†	d ¼	⅜
Preferred.....100	4	11½
Barnsdall Corp Class A voting 25	d 4¼	4½
Bayuk Cigars.....†	xd ----	14
7% 1st pref....100	xd 59	61
Beatrice Cream..50	d 40	40½
7% preferred ..100	----	99
Beech-Nut Pack...20	d 39	39½
Belding Hem'way(†)	d 2⅜	2¾
Belgo-Can Pap pf100	----	z 15
Bellanca Aircraft..(†)	d 1¾	1¾
Bendix Aviation..(†)	d 17½	17¾
Beneficial Industrial Loan pref.....	34	40
Best & Co Inc....(†)	d 22½	22⅞
Bethlehem Steel..(†)	d 18¾	19
7% cum pref...100	63	64
Bickfords com.....(†)	d 8½	11
$2½ cum pref..(†)	d 23	24½
Billings & Spen....25	d ----	2
Birtman Elec Co...5	d 6	8
Preferred.....(†)	d 70	74
Black & Decker...(†)	d ----	----
Preferred.....25	d ----	----
Blauner's.....(†)	7	32
Blaw-Knox Co....(†)	d 8½	10
Bliss (E W) Co....†	d s 2¼	s 2¾
Preferred.....50	d ----	55
2d preferred....10	d 9	----
Bloch Bros Tob..25	d ----	----
Preferred.....100	d ----	----
Bloomingdale Bros.†	d 10	15
Pref cum 7%...100	d 61	103
Blumenthal (S)— Inc 7% pref....100	55	59
Blyn Shoes Inc....10	----	----
Bohack (H C) com..†	d 29	50
7% 1st pref....100	89	99
Bohn Aluminum & Brass .....(†)	d 19½	19⅞
Bohn Refrig pref..100	65	----
Bon Ami com A...(†)	d 48½	50
Common B.....†	d 27	34
Booth Fisheries...(†)	d ⅜	1
1st preferred...100	1	3
Borden Co.....25	d 37⅛	38
Borg-WarnerCorp 10	d 9⅜	10
Borne, Scrymser..25	d 6	7
Boston-Herald Traveler Corp.....	----	----
Boston Woven Hose & Rubber com..(†)	d ----	25
Preferred.....100	90	96
Botany Cons M. A50	d ----	¾
Bowm Bilt Hotels...	----	1
First preferred...	----	6
Second preferred..	----	3
Bridgeport Mach..(†)	d ¼	¾
Briggs Mfg.....(†)	d 8⅛	9
Briggs & Stratton (†)	d 8½	9
Brill Corp cl. A....†	d 1½	4
Class B.....†	¼	¾
Bristol Brass.....25	d 10	13
7% pref.....100	90	----
Brit-Am Oil Corp...†	d 7¾	9¼
Reg.....(†)	d ----	----
Brit-Amer Tob reg £1	d ----	s 12⅛
Ordinary bearer £1	d ----	s 12⅜
Brit Col Pack Ltd(†)	d 1	1¼
Brit Empire Steel100	r ----	----
1st pref 100	r ----	----
2d pref.....100	r ----	2
Brockway Mot Tr(†)	d ⅜	½
7% cum conv pf100	2½	6
Brown Co pref...100	10	11
Brown Fence & Wire Com B.....(†)	d ----	10
Conv A pref....(†)	d 8	25
Brown Shoe .....(†)	d 33	35
Preferred.....100	118	119½
Brunswick-Balke-Collender.....(†)	d 2½	3½
Preferred.....100	18	22
Buckeye Pipe L...50	d 30	32
Bucyrus-Erie Co..10	d 4¼	5½
7% cum pref...100	66	88⅞
$2½ conv. pref..5	d 6	6¾
Budd (E G) Mfg..(†)	d 1⅜	2⅛
Preferred.....100	9	10
Budd Wheel.....(†)	d 2⅞	3½
Bullard Co.....(†)	d 4	4½
Bulova Watch....(†)	d 3⅛	3¾
Bunte Bros.....(†)	d ----	15
Preferred.....100	97	----
Burden Iron pref....n	35	45
Burns Bros com A(†)	d 2¼	5¼
Vot tr ctf....(†)	d 1	10
Com class B....(†)	⅛	⅝
Vot tr ctfs...(†)	----	2⅛
7% cum pref...100	30	34⅛
Burr Add Machine(†)	d 11½	12
Bush Term Co com(†)	d 16½	17
7% debenture..100	51	54
Bush Terminal Bldgs pref.....100	----	85
Butler Bros.....20	d 2	2¼
Butler (James) com..	dn ----	2
Preferred.....100	dn ----	25
Butterick Co .....(†)	d 4	5
Byers (A M) com....†	d 12⅜	13
Preferred.....100	30	60
Calif Pack Corp....†	d 8¼	9
Calif Petrol.....25	d 9	23
Campbell Wyant & Cannon Fdry...(†)	d 6½	6¾
Canada Cement..100	r 8	9
Preferred.....100	r 65¼	65½
Can Dry Ging Ale..†	d 11	11½
Canada SS Lines...†	dr 1½	3
Preferred.....100	r ----	z 9
Canada Wire & Cable A .....(†)	d ----	z 61
Class B .....(†)	d ----	z 20¼
Canad Brewing...(†)	dr ----	----
Canadian Bronze (†)	----	z 19
Preferred.....100	----	z 102
Canadian Car & F(†)	d 4	7
Preferred.....2	d 2	18
Canadian Celanese...	d 4	8
Preferred.....100	58	65
Canadian Eagle Oil..	d ⅛	1⅛
Can Fairbank pf..100	r ----	z 75
Can Fdys & Forg— Class A.....(†)	d ----	z 10
Class B.....(†)	d ----	s ----

a Purchaser also pays accrued dividend. *d* Price per share, not per cent. *k* Last sale. *l* Par value $100. *n* Nominal. *r* Canadian price. *s* Sale price. *t* New stock. *u* Ex-cash and stock dividend. *v* Ex-stock dividend. *x* Ex-dividend. *y* Ex-rights. *z* Minimum price established on Montreal and Toronto stock and curb exchanges. (†) Without par value.

Stocks. Par	Bid.	Ask.
	Per share.	Per share.
Canadian Gen El 100	----	----
Preferred 50	*dr* 54½	60
Can Indus Alch. (†)	*d* ----	2
Class B (†)	*dr* 80c	90c
Can Locomotive 100	*r* ½	4
Preferred 100	*r* 5	----
Can Power & Paper	*r* 1	1¼
Carib Syndicate 25	*d* ----	¼
Carnation Co. (†)	*d* 17	17¼
7% pref 100	100	----
Case (J I) Co.		
Stpd ctf 100	40¾	41
Preferred 100	65	75
Case Lockwood & Brainard Co. 100	----	400
Caterpillar Tract. (†)	*d* 12⅜	13¼
Cavanagh-Dobbs Inc		
Common (†)	*d* ½	1½
6½% pref with warrants 100	6¾	10
Celanese Corp (†)	*d* 3⅜	4
Celotex Co com (†)	*d* 2	2½
Vot trust ctf. (†)	*d* 1⅝	2
7% pref 100	8	15
Celluloid Co com (†)	*d* 2	4
1st preferred (†)	*d* 25	30
$7 pref (†)	*d* 15	25
Central Aguirre Associates (†)	*d* 12¾	13¼
Central Airport (†)	*d* 2	5
Central C & O. 100	----	8
Preferred 100	----	----
Centrifugal Pipe †*	*d* 4	5
Century Rib Mills †*	*d* 4¼	6
Preferred 100	65	80
Cert'n-Teed Prod †*	*d* 2½	2¾
7% preferred 100	8	20½
Cessna Aircraft com.	*d* ----	1½
Champion Coated Paper 100	----	*k* 150
Preferred 100	----	95
Special pref 100	90	101
Chapman Valve 100	*d* ----	----
Preferred 100	----	----
Chase B&Cop pf 100	----	90
Checker Cab Mfg (†)	*d* 6¼	6⅝
Chesebr'gh Mfg. 25	*d* 75⅝	85
Chestnut & Smith	----	2
Preferred	*n* 5	15
Chickasha Cot O. 10	*d* 8	8½
Chic Junc Rys & Un St Yd stpd 100	*x* 153	----
Preferred 100	*x* ----	94
Chic Pneu Tool (†)	*d* 3¾	4
$3½ conv pref †*	*d* 8	8¼
Chic Ry Equip 25	*d* 1½	3½
Preferred 25	*d* ----	----
Chic Wilm & Frank Coal com 100	3	----
Preferred 100	25	----
Chic Yellow Cab †*	*d* 10¾	11
Childs Co com †*	*d* 5¾	6⅜
Preferred 100	45	55
ChristieBrown&Co. †	*d* 100	----
Chrysler Corp (†)	*d* 13⅛	14
Cin Tob Wareh. 100	----	*k* 8
Cin Un Stk Yds. (†)	*d* 16	17
City Ice & Fuel (Cleveland) (†)	*d* 26	27
6½% cum pf. 100	65½	69¾
City Investing. 100	85	100
City Stores (†)	*d* ----	⅛
Class A (†)	*d* 2	10½
City & Sub Homes	*d* ----	10¼
Clark Eq Co com. (†)	*d* 8¼	8¾
Claude Neon Lt	*d* 1½	1¼
Clev & Buff Tr. 100	1¼	25
Cleve Tractor (†)	*d* 2⅝	4
Cleve Cliffs Iron— Preferred (†)	*d* ----	30
Clevel'd Quarries 100	----	50
Cliffs Corp v t c. (†)	*d* 6¾	12½
Clinchfield Coal 100	2	5
Preferred 100	*n* 50	60
Cluett, Peabody †*	*d* 15	15½
Preferred 100	95	100
Coca-Cola Co. †	*d* 106¾	107
Class A (†)	*d* 46½	47
Coca Cola Intern. (†)	*d* ----	----
Colgate-Palmolive-Peet (†)	26½	27¼
Preferred 100	88	91
Collins & Aikman (†)	*d* 7¼	8½
Pref (7%) 100	70½	94¾
Collins Co. 100	----	40
Colombia Syndicate	1-16	⅛
Colonial Beacon Oil †	*d* 9	10½
Color Pictures	----	1½
Colo Fuel & Iron 100	7⅝	8
Preferred 100	----	50
Colt's Patent Fire Arms Mfg 25	*d* 8½	12
Columbia Bak com.	*n* ¼	½
1st preferred	*n* 1	2½
2d pref	*n* ¼	¾
Columbia Graphoph Amer shares	*d* ----	----
Ctfs dep	*d* ----	----
Columbia Pic com. †	*d* 3	4
Common v t c. †	*d* 3½	3¾
Colum Carbon vtc (†)	*d* 34	35½
Commercial Credit †	*d* 9¼	9½
7% cum 1st pf. 25	*d* 16	20
8% pref cl B 25	*d* 17	19
6½% cum pref 100	57½	58
6% conv cl A. 50	*d* 26½	26
Commercial Credit (N O) pf. 25	*d* ----	----
Comm'l Invest Tr. †	*d* 16	16¾
7% 1st pref. 100	97	99½
Conv pref opt ser †	*d* 61	63
6½% 1st pref with warrants 100	*d* ----	96
War ext Jan 15'33	½	1
Comm Solvents †	*d* 8½	8¾
Conde Nast Pub. (†)	*d* 10	13
Congoleum-Nairn †	*d* 8¼	8½
Preferred 100	100	102½
Congress Cigar †	*d* 7¾	8½
Consol Aircraft	*d* ½	2½
Consol Car Heat. 100	45	----
Cons CigarCorp. (†)	*d* 26½	28½
6½% pfd w w. 100	60	65
5½% pf ex-war 100	----	44½
7% preferred 100	65	70
Cons Film Indus †	3¾	4½
$2 cum part pf †	*d* 9	11
Cons Coal of St L. 100	----	----

Stocks. Par	Bid.	Ask.
	Per share.	Per share.
Consol Dry Goods †	*d* 50	60
Preferred 100	----	----
Cons Ice (Pittsb) 50	*d* ----	3
Preferred 50	*d* ----	----
Cons Laundries (†)	*d* 9⅜	10
Consol Retail Sts †	*d* 1	1¼
8% pf with war 100		50
Consol Textile †	*d* ⅜	½
Cons Coal of Md. 100	25c.	----
Preferred 100	----	5
Consumers Co com 5	*d* ¾	⅞
6% prior pref. 100	12¼	14
7% 1st pref. 100	----	5
Warrants	*d* ----	----
Container Corp A. 20	*d* 2	2¼
Class B †	*d* ¾	⅞
Cont Bkg A (vot) (†)	*d* 5	5⅜
Class B (vot) (†)	*d* ¾	⅞
Pf (8%) (non-v) 100	44½	44
Continental Can †	*d* 34½	34¾
Cont Diam'd Fibre †	*d* 3¾	4
Continental Mot †	*d* 1⅛	1¼
Cont'l Oil (Del) (†)	*d* 6	6⅛
Cont'l Oil (Me) v t c	*d* ----	----
Cont'l Shares (vot) †		⅜
Cont Wd Screw com 10	*d* 25	----
Preferred 10	*d* 11	----
Corn Prod Refg. 25	*d* 41½	41¾
Preferred 100	125	134¾
Cosden Oil †	*d* ----	½
Preferred 100	----	1¾
Cosg-Meeh Coal †	*d* ----	----
Coty Inc. †	*d* 3	3¼
Crane Co com 25	*d* ----	12
Preferred 100	----	65
Cream of Wheat †	*d* 22	22½
Creole Petrol †	*d* 1⅞	2
Crex Carpet 100	10½	12¾
Crock-Wheeler (†)	*d* 3⅜	4¾
Crosley Radio (†)	3	3⅝
Crosse&Blackwell (†)	*d* ----	2
Crowell Publish'g (†)	*d* 43	45
Preferred 100	100	105
Crown Cork Int A (†)	*d* 1½	1½
Crown C'k & Seal (†)	*d* 13¾	14⅞
Preferred (†)	*xd* 21⅜	25
Crown-William Paper 1st preferred †	*d* 21	25
2nd pref	----	----
Crown-Zellerbach Vot tr ctfs (†)	*d* 1½	2⅜
Pref A (†)	*d* 9½	10
Pref B (†)	*d* 9	10
Crucible Steel 100	23½	24
Preferred 100	40⅝	43
Cuba Cane Sugar †	*d* ----	----
Preferred 100	----	----
Cuba Co †	*d* 1⅛	1¼
Cuban-Am Sug 10	*d* 1⅛	1¼
Preferred 100	7½	10
Cuban Cane Prod (†)	*d* ¼	⅝
Cuban Dominican Sugar com †	*d* ----	----
Cuban Tob v t c †	*d* ----	----
Cudahy Pack 50	*d* 30¼	32
Cumberl Pipe L. 50	*d* 26½	28
Curtiss Aerop Expt †	*d* 4	----
Curtiss Fly'g Serv (†)	*d* ----	*s* ⅛
Curtis Pub com. (†)	*d* 23	27
$7 preferred (†)	*d* ----	79⅞
Curtis-Reid com	*d* ----	2
Curtiss Wright Corp †	1⅜	1½
Conv A (†)	*d* 2	2¾
Warrants	*d* 1-16	⅛
Cushman's Sons †	*d* ----	----
7% cum pref. †	*d* 80	85
$8 cum pref. †	*d* 67	70
Cutler Hammer (†)	*d* 7½	7⅞
D H Holmes Ltd. 100	84	----
Davison Chem. †	3¾	4
Dayton Airpl Eng (†)	*d* ⅛	3-16
Debenhams Sec— Amer shares	*d* 1¾	4
Decker (A) & Cohn Common A †	*d* ----	3
Preferred A 100	----	----
Deep Rock Oil & Ref 7% pf. 100	*d* ----	18
Deere & Co com. (†)	*d* 9½	9¾
7% preferred 20	*d* 13	13¾
De Forest Phonofilm	1	1⅛
Denv Un Stk Yds. (†)	*d* ----	35
Preferred 100	----	105
Derby O & Ref com †	*d* 1⅞	2
Preferred †	*d* 21	51⅞
Detroit Aircraft (†)	*d* ⅛	¼
Det & Clev Nav. 50	*d* 2½	5
Devoe & Raynolds Inc 1st pref. 100	----	100
Class A (non-vot) †	*d* 6	12
Diamond Match. (†)	*d* 13½	13½
Preferred 25	*d* 23¼	23½
Diamond Shoe com †	*d* ----	----
6½% pref (with warrants) 100	----	80
Dictaphone com. (†)	*d* 8	12
Preferred 100	80	88
DiGiorgio Fr't units	15	20
Dixon (J) Cruc. 100	60	70
Doehler Die-Cast (†)	*d* 2¾	3
7% pref. 50	*d* ----	15
$7 preferred (†)	*d* ----	30
Dominion Bdge. 100	*r* ----	*z* 27
Dom Coal pref. 100	----	*z* 25
Dominion Glass. 100	----	*z* 82
Preferred 100	----	*z* 125
Dom I & S pref. 100	*r* ----	----
Domin Rubb pf. 100	----	*z* 95
Dom St Corp pf. 100	----	----
Dominion Steel & Coal B	*dr* 2	3
Dominion Stores. (†)	*d* 14	14¼
Donnacona Paper (†)	*d* ----	*z* 10
Douglas Aircr (†)	*d* 8	8¼
Douglas Shoe pf. 100	22	40
Dow Chem com †	*d* 31	33
Preferred 100	----	99
Dow Drug (†)	*d* 4¼	5
Dresser (S R) A †	*d* 20	21
Class B †	*d* 10	11
Driver Harris Co 100	*d* 6	8
Preferred 100	57	65
Drug, Inc. (†)	*d* 53⅛	53⅝
Dry-Ice Holding	*d* ----	30
Dunhill Internat. (†)	*d* 1½	2½
Duplan Silk †	*d* 10	10½
8% cum pref. 100	90	101½

Stocks. Par	Bid.	Ask.
	Per share.	Per share.
DuPont (E I) de N & Co com 20	*d* 55⅛	55½
Deban stock. 100	99	103
Durant Motors (†)	*d* ⅝	¾
Durant Mot. (Can.)	*dr* 3	----
Durham Duplex Raz Prior pref with cl B com war. 100	7	17
Durham Hosiery 50	*d* ----	----
Preferred 100	20	21
Eagle Lock 25	*d* 18	22
Eagle-Picher Lead 20	*d* 4¾	5
Eastern Equities	*d* 8	12
Eastern Mfg 5	*d* 1	3
Prior pref	*d* 8	11
East Roll Mill †	*d* 3	4
Eastern SS Lines 5	*dx* 7¼	7½
1st pref 100	*r* 82	89
Non partic pref	*x* 30	35
Eastman Kodak †	*d* 80⅛	82
Preferred 100	112½	----
Eaton Axle & Sp. †	*d* 5⅜	5¾
Econ Groc Stores. (†)	*dx* 16	16½
Edison Bros Sts. (†)	*d* ----	*s* 4½
Preferred 100	----	55
Eisemann Magneto	*d* ----	6
7% preferred 100	----	75
Eitingon Schild (†)	*d* 1⅛	1½
6½% 1st pref. 100	8¼	10
Electric Auto-lite (†)	*d* 30¼	31
Preferred 100	94	98
Electric Boat (†)	*d* ⅞	1
Elec Cont & Mfg †	*d* ----	28
Elec & Musical— Indus Am shs	*d* 3	3⅛
Elec Stor Batt †	*d* 26¼	27½
Elgin N Watch 25	*d* 7	10½
Elk H Coal Corp †	*d* ----	⅛
Preferred 50	*d* ----	⅛
Ely Walker D G. 25	*d* 7	11¾
1st preferred 100	----	----
2d preferred 100	----	65
Emers Brant cl A. (†)	*d* ----	----
Class B (†)	*d* ----	----
Emerson's Bromo Seltzer class A	*d* 17¾	30
Class B (†)	*d* 17¾	35
Emp Capw Corp. (†)	*d* ----	12
Endicott-Johnson 50	*d* 26	27½
Preferred 100	*d* 100¼	112¾
Equit Office Bldg (†)	*d* 19	20
Preferred 100	----	----
Eureka Pipe L. 100	*d* 20	25
Eureka Vac Clean †	*d* 3½	4
Evans Prod. 5	*d* 1	1¼
Exch Buff Corp †	*d* 11¼	11¾
Fair (The) Chic †	*d* 5⅞	8¼
Preferred 100	----	84¾
Fairbanks Co. 25	*d* ¼	2
Ctfs of deposit	*d* ¼	2¾
8% non-vot pf. 100	3	5¾
Ctfs of dep. 100	2½	3½
Fairbanks Morse †	*d* 4	5
Preferred 100	----	48
Fairchild Avia A †	*d* ¾	1
Fajardo Sugar 100	16	17½
Famous Players Can Corp com. (†)	*d* ----	----
Voting tr ctfs	*d* ----	----
Fanny Farmer Candy Shops pref †	*d* 25	29
Fashion Park Assoc †	*d* 5½	6
7% cum pref. 100	1⅛	1⅝
Faultless Rubb †	*d* ----	28
Fay & Egan com. 100	5	20
Preferred 100	20	30
Federal Aviation	*d* 1	3
FedBakShops com (†)	*d* ½	2
Preferred 100	23	28
Federal Mot Tr †	2	3
Fed Screw Wks. (†)	*d* 1¼	2
Federated Dept Sts †	*d* 11½	20
Federated Metals. †	*d* 5¾	6
Fiat Am dep rcts	*d* 6	7⅜
5th Ave Bus Sec. †	*d* 5½	10
Filene's Sons (†)	*d* ----	22
6½% cum pref 100	87½	92
Finance Co of Amer (Balt) com A. (†)	*d* 6½	10
Common B (†)	*d* ----	----
Firestone T & Rub. 10	*d* 16	16¾
6% 1st pref. 100	51½	55
First Nat Stores. (†)	*d* 46½	48
First pref. 100	104	107
8% pref. 10	*d* ----	----
Fishman (M H)	*d* ----	16
Preferred 100	----	90
Fisk Rubber com †	*d* ¼	⅝
1st preferred 100	¾	⅞
1st pref conv pf 100	½	1
Florsheim Shoe com †	*d* 9	9½
6% pref. 100	80	85
Follansbee Bros. (†)	*d* 4	4¾
Food Mach'y (†)	*d* ----	----
Preferred	----	----
Ford Co Ltd— Guar Tr rcts	*d* 5	5¼
Ford Mot of Can 100		
Class A †	*d* 9	10
Class B †	*d* 15	20
Ford Motor France	*d* ----	*s* 4½
Foster Wheeler (†)	*d* 9	9½
$7 conv pref. (†)	*d* 85	94
Fostoria Glass. 100	----	----
Foundation Co †	*d* 3	4
Foundation Co (Can)	*dr* ----	12
Fox Film cl A †	*d* 2½	3
Fox Theatres A com †	*d* ½	⅝
Franklin (H H) Mfg †	*d* 1	2
Preferred 100	1	1⅜
Franklin RySup. (†)	*d* ----	40
Fraser Cos com †	*dr* 1¾	1½
Freeport Tex Co †	*d* 16¾	16¾
Fuel Oil Motors	*d* 3½	5
Fuller (G A) Co— Partic pref. (†)	*d* ----	33
2d preferred †	----	20
Gabriel Co. cl A †	*d* 1	2
Galena Oil	*d* ----	----
Gamewell Co. (†)	*d* 16	17
Preferred (†)	*d* ----	----
Gardner Denver c (†)	*d* 14	16
Preferred 100	88	90
Gardner Motors. 25	*d* ----	----
Gen Am Tank Car. †	*d* 30½	31¼
Gen Asph com. (†)	*d* 12¼	12⅝
Gen Aviation 1st pf.	23	----
Gen Baking (new)	13	13¼

Stocks. Par	Bid.	Ask.
	Per share.	Per share.
Gen Bak Co pref. †	*d* 95	99
Gen'l Brons †	*d* 2¼	3⅜
General Cable. (†)	*d* 1¾	2
Class A (†)	*d* 3½	4⅛
7% pref. 100	12½	16
Gen Cigar common †	*d* 29	29¼
Preferred 100	90	100
General Electric. (†)	*d* 25	25¼
Special 6% stk. 10	*d* 10⅛	11
Gen Fireproofing †	*d* 7½	9
Preferred 100	----	95
Gen Foods Corp. (†)	*d* 33⅛	34
Gen Laund Mach †	----	----
General Mills †	*d* 32	32¼
6% cum pref. 100	88	88½
General Motors. 10	22¾	22¾
5% pref. (†)	*d* 84	85
General Outdoor— Advertising A †	*d* 3½	4
Com v t c	6	6⅝
Gen'l Print Ink. (†)	13½	15
$6 pf with warr. (†)	45	49
Gen Ry Signal com †	*d* 22¾	23½
Preferred 100	75	81
General Refrac. †	*d* 12¼	13¾
Gen Steel Cast com †	*d* 5	10
$6 preferred (†)	*d* 10	19½
Gen'l Stk Yd com.	*d* 17½	22
$6 preferred †	*d* 70	89
Gen Theat Eq v t c. †	*a* ½	⅝
Conv pref v t c. (†)	*d* 9-16	¾
Gen Tire & Tub. 25	*d* ----	55
6% cum pf A. 100	60	79
Gibson Art †	*d* ----	32
Gilchrist Co	*d* 4¾	5
Gillette Saf Raz. (†)	*d* 12	12⅛
$5 pref. (†)	47½	54
Gimbel Bros †	*d* 2⅛	2⅜
Preferred 100	*d* 27	29½
Glen Alden Coal †	*d* 19½	22½
Glidden Co †	*d* 4⅝	5
7% prior pref. 100	42	44
Globe-Wernicke 100	----	35
Preferred 100	----	60
Gobel (Adolf) Co. †	*d* 5¾	6
GoldmanSachsTrad †	*d* 3½	3⅝
Gold Dust Corp v t c †	*d* 17⅜	17⅝
$6 cum conv pfd. †	83	93
Goodrich (B F) †	*d* 4	4⅜
Preferred 100	12¾	21
Goodyear Tire & Rubber com. (†)	*d* 18¾	19½
$7 1st pref. (†)	*d* 47	48
Goodyear T & R of California pref.	----	----
Goodyear T & R of Canada pref. 100	*r* 80	----
Gorham Inc com A. †	*d* 1½	15
$3 pref with war. †	*d* 8½	9
Gorham Mfg com (†)	*d* 12	12
Gotham Silk— Hosiery (voting) †	*d* 8	8⅝
7% pf (with war) 100	50	55
Without war 100	50	55
Gould Coupler A †	*d* ¾	1¼
Graham-Paige Mot †	*d* 3⅛	3¼
Grand (F & W) 5-10-25c Store com. (†)	*d* ----	----
6½% conv pf. 100	----	30⅛
Grand (F & W) Silver Stores †	*d* 1¾	2¼
Grand Union Co. (†)	*d* 7½	8
$3 pref. (†)	*d* 24	26½
Granite City Steel (†)	*d* 11¾	14
Grant (W T) (†)	*d* 27½	28
Grat & Knight †	*d* ½	3
Preferred 100	9	15
Gray & Dudley 100	----	100
Preferred	----	100
Gt Atl & Pac Tea vot com. (†)	*d* ----	----
Non vot com †	*d* 142	145
Preferred 100	115¾	117½
Gt Lakes Tow. 100	----	60
Preferred 100	----	75
Gt Nor Ore Prop (†)	*d* 11¾	12
Great Nor Pap. 25	*d* 10	20
Great West Sug. (†)	*d* 6¼	7
Preferred 100	80	91
Grnfld Tap & Die †	1	7
Preferred 100	----	----
Grigsby-Grunow. (†)	*d* 1⅜	1¾
Gruen Watch. (†)	*d* ----	16
Preferred 100	----	----
Guantanamo Sug †	⅛	¼
Preferred 100	4	----
Gulf Oil Corp. 25	*d* 26½	27⅜
Gulf States St'l (†)	*d* 4¾	8
1st preferred 100	----	30
Hahn Dept Sts. (†)	*d* 1¾	2
6½% conv pf. 100	14	14¾
Hale & Kilburn 100	----	----
Preferred 100	1¾	3
Hall (W S) Printing v t c 10	*d* 11	12
Hamil-Br Shoe 25	*d* 2	3
Hamilton Watch. (†)	*d* 5	16
$6 pref. 100	----	90
Hammermill Paper common 10	*d* ----	25
6% cum pref. 100	70	90
Hanna (M A) 1st $7 cum. pref. (†)	66	69
Happiness Candy Stores class A †	*d* 5-16	½
Harbauer Co. (†)	*d* 5½	6
Harb-Walk Ref Common †	*l* 11¾	14
Preferred 100	79	90
Hartman Corp cl A †	*d* 1½	2¼
Class B †	*d* ⅝	1
Hart, Schaffner & Marx 100	----	43
Haskelite Mfg com.	*d* 12	16
New pref	*d* 23	28
Hathaway Bakeries A	*d* ----	25
Class B vot tr ctf.	*d* ----	8
Preferred	*d* ----	85
Hawaiian Com & Sugar 25	*d* 32¼	34½
HawaiianPineap'le 20	*d* 8½	9
Hayes Body †	*d* 1⅛	1¼
Haytian Corp of Am	*d* ½	1½
Hazel-Atlas Glass. 25	*d* 39½	40½

a Purchaser also pays accrued dividend. *d* Price per share, not per cent. *k* Last sale. *n* Nominal. *r* Canadian price. *s* Sale price. *t* New stock. *u* Ex-cash and stock dividend. *v* Ex-stock dividend. *x* Ex-dividend. *y* Ex-rights. *z* Minimum price established on Montreal and Toronto stock and curb exchanges. † Without par value.

Stocks. Par.	Bid.	Ask.
	Per	share.
Helme (G W) Co		
Common 25	68	85
Preferred 100	124¼	129¾
Hercules Motors (†)	d 6½	8
Hercules Powd (†)	d 25	37
Preferred 100	93	100
Herr-Hall-Marv	d 15	25
Hershey Chocolate †	d 79	81
Convertible pref †	d 79½	85
Prior preferred 100	----	----
Heywood-Wakefield Co 100	2	5
1st preferred	57½	65
2d preferred	30	35
HiberniaSecur pf 100	----	----
Hoe (R) & Co cl A †	d 1½	1¾
Hollander(A)&Son(†)	d 6½	7½
Holland Furnace †	d 10¼	11¼
Holly Sug Co †	d ----	4
Preferred 100	10	20
Horn & Hardart(NY)	26	27¾
Preferred	----	100
Horn & Hard't(Phila)	105	115
Houdaille-Hershey Class B †	d 3	3½
Household Fin pf 50	d 56½	57½
Houston Oil (Tex) 25	d 18	18½
New	d 3½	3¾
Howe Scale com	d 3	6
Preferred 100	17	23
Hudson Mot Car †	d 10¾	11
Hud Riv Nav	----	----
Preferred	----	----
Humble Oil & R 25	d 44½	45¼
Hupp Motor 10	d 4¼	4½
Hutch Sug Plta 25	d 4½	5
Huylers Inc †	d 1	3
7% preferred 100	30	50
Hydraulic Pr Br 100	50c	1
Preferred 100	----	9
Ideal Cement (†)	d 20	23
Illinois Brick 25	d 4	4¼
Ill Pac Coast	2	4
Preferred	13¼	20
Imperial Oil Ltd (†)	d 8¼	9½
Registered shares	d ----	----
Imperial Tobacco of Canada com 5	d ----	s 8⅛
Imperial Tobacco of Gt. Brit & Irel'd	d ----	----
Indepen Brew'g 50	d 2¼	3¼
Preferred 50	u 2	3
Indep Pneum Tool †	d ----	20
India Tire & Rub (†)	d ----	7
Indiana Pipe Line 50	d 6	7
Indian Motocycle †	d 1	1¼
7% preferred 100	19	25
Indian Ref com 10	d 1¼	1½
Indus Accep Corp †	----	5
1st pref 100	----	----
7% cum pref 100	20	25
Industrial Rayon (†)	d 24	25
Ingersoll-Rand (†)	d 30	32
Preferred 100	100	----
Inland Steel (†)	20	25
Intercont Rub †	d ----	¼
Interlake Iron (†)	d 3½	4
Interlake Steamab(†)	d 25¼	30
Int Agr Cor com †	d 1	1¾
Prior pref 100	5	6
Int Business Mach †	d 104¼	105
Inter Button Hole Sew Machine 10	dx 9	10
Int. Carriers Ltd (†)	d 4½	5
Int Cement Corp †	d 16½	16½
Int Cigar Mach †	d 30	35
Int Combust Eng †	d ----	¾
Preferred (†)	d 4	4½
Pref ctfs of dep	d 1½	3½
Int Educational—		
Publishing com 50	d 5c.	10c.
Preferred 50	d 2¾	3¾
Int Harvester (†)	d 24	24½
Preferred 100	105	109
Internat'l Match—		
Partic pref 35	d 16¾	17½
Int Merch Mar (†)	d 3	3½
Int Nickel (Canada) †	d 7¾	7⅞
7% cum pref 100	xd 80	84
InterPaper7% pf 100	7½	12
Int Pap & Pow A (†)	d 2	2¼
Class B (†)	d ⅞	1½
Class C (†)	d ⅝	¾
Preferred 100	7	7¾
Int Petrol (†)	d 9¼	9½
Int Ptg Ink com †	d 4¾	16
Preferred (with com war) 100	25½	34
Internat Salt †	d 20¾	21
Internat Shoe †	d 37¼	37¾
Preferred 100	100⅛	105
Inter Silver 100	18	19¾
Preferred 100	50	52
IntTextBook new 100	4	5½
Interstate Dept Sts †	d 10½	10¾
Pref with warr 100	xd 58	59¼
Pf without w 100	52½	58
Intertype Corp	d 4½	5¼
Irving Air Chute (†)	d 3¾	5
Warrants	----	----
Isotta Fraschini—		
Amer dep rcts	d ----	----
Warrants	d ----	----
Jessup & Moore Pap	----	----
First pref	----	----
Jewel Tea (†)	d 30	32
Johns-Manv Inc (†)	d 17½	17¾
Preferred 100	90¼	100
Johnson Dry Dks & Shipbldg pref 100	----	----
Johnson Tin Foil & Metal 100	----	50
Jones & Laughlin Steel 7% pref 100	79	85
Jordan Motor Car †	d ----	2
K O Stk Yds Me 100	----	----
Preferred 100	----	----
Kari-Keen Mfg	----	----
Karstadt (Rudolph) Inc Amer shares	d ¾	⅞
Kaufman Dep St Com 12.50	d 6	9
Kaufman (C A) 100	54	----
Kayser (Jul) & Co †	d 7½	8¼
Keith-Albee Orph (†)	d ----	32
7% preferred 100	12	25
Keith (Geo E) Co—		
1st preferred 100	30	40

Stocks. Par.	Bid.	Ask.
	Per	Share.
Kellogg Switch & S 10	d 1⅛	5
Preferred 100	40	50
Kelly-Springf Tire (†)	d 1⅛	1⅜
6% cum pref 100	18	20
8% 2d pref 100	10	11
Kelsey Hayes Wh'l (†)	d 3	3¼
Kelvinator Corp (†)	d 7¼	7⅝
Kendall Co$6 pfd (†)	d 25¼	29
Kent Garage—		
Investing pref	d ----	2
Kimberly-ClarkCorp Common †	d 16	17½
King Royalty	----	----
Preferred 100	----	----
Kinner Airplane & M	d ¾	1½
Kinney (G R) Inc †	d 1¼	2
Preferred 100	10	12
Knox Hat com (†)	d 50c.	3
Kobacker Sts com (†)	d 4	7
Cum pref 7% 100	----	53
Koppers Gas & Coke		
Preferred 100	55	58
Kresge Dept Stores †	d 1	4⅛
Preferred 100	----	40
Kresge (S S) Co—		
Com (vot) 10	d 15½	15¾
Preferred 100	101½	107
Kress (S H) & Co (†)	d 37	40
6% pref 10	9¾	10½
Kroger Grocery & Baking common †	d 13⅜	14
Krueger & Toll Amer ctfs 20 kronen	d 5⅛	5⅜
Kupp'h'mer (B) 5	d ----	----
Preferred 100	----	----
Lackawanna Sec (†)	d 24½	26½
Laclede Steel 50	d 12	----
Lago Oil & Trans (†)	d 6	8
Lake Sup Corp 100	d ----	----
Ctfs. of dep	d ----	----
Lake of the Woods Milling 100	r 5	5½
Preferred 100	----	s 35
Lakey Fdy & Mach †	d 1¼	1⅜
Lambert Co †	d 49¼	50
Lamson & Hubb'd	d ----	----
Preferred	----	----
Landay Bros (†)	d ----	----
Landers, Frary & Clark 25	d 30	32
Lane Bryant Inc com	d 5	10
Lanst Monotype 100	d 65	69
Lawrence Portland Cement	10	15
Lee Rub & Tire †	d 2	2¼
Leh Coal & Nav (†)	d 11	11½
Leh Portl Cement 50	d 5¼	5¾
Preferred 100	72½	75
Lehigh Valley Coal †	d 1½	2
6% cum conv pf 50	6½	8
Lehman Corp (†)	d 37¼	37½
Lehn & Fink Prod †	d 19¾	20¼
Lerner Stores	d 7	10
Pref without warr	----	55
Libbey-Owens-Ford †	d 6½	7½
Lib McNeil & Lib 10	d 3½	4⅝
Liberty Baking	½	⅝
Preferred	3½	6
Lig & Myers Tob 25	40	48½
Common B 25	d 47½	47¾
Preferred 100	105	112
Lily Tulip Cup (†)	d 16½	17
Lima Locom Wks †	d 14⅜	15
Lindsay Light 10	d 9	10
Preferred 10	d 10	10¾
Link Belt Co (†)	d 13¾	14
Lion Oil Refg †	d 2	3
Liquid Carbonic †	d 15½	16
Lit Brothers 10	d ----	----
Lockheed Aircraft	d ----	----
Locomotive Firebox †	d 7	12
Loew's Inc †	d 27	27½
$6½ cum pref with purch war †	d 64	66
Pf without warr (†)	d ----	----
Warrants	d ----	----
Loew's Boston Th 25	d 8	8½
Loew's Ohio Theatre 1st pref 100	----	92
Loft Inc †	d 3	3½
Long Bell Lum A (†)	d 1½	2½
Loose Wiles Bis 25	d 31	31½
1st preferred 100	115¼	116¼
2d preferred 100	----	----
Lord & Taylor 100	n ----	140
1st preferred 100	n ----	95
2d preferred 100	n ----	94
Lorillard (P) 25	d 13¼	13¾
Preferred 100	75	83
Louisiana Oil Ref (†)	d 1	1⅛
6½% pref 100	16	20
Ludlow Mfg Assn (†)	d 57	65
Ludlum Steel †	d 4½	4¾
$6½ cum conv pf †	d 12	25
MacAnd & Forbes (†)	xd 13½	15
Preferred 100	xd 61	80
Macfadden Pub (†)	d 3	7
Preferred (†)	d ----	35
Mack Trucks Inc (†)	d 14¼	14½
MacMarr Strs pr 100	d ----	----
Macy(R H)Co Inc †	d 55¼	56½
Maddux Air L units	d ----	6
Mad Sq Gar v t c (†)	d 2½	2½
Mallison (H R) †	d ¾	⅞
Preferred 100	5½	9⅞
Manati Sugar 100	⅞	1
Preferred 100	¾	2½
Mandel Bros Inc (†)	d 3	4¼
Manhattan Shirt 25	d 4¾	6
Manischewitz (B) (†)	d 28	31
Preferred 100	118	----
Manning Bowman & Co class A (†)	d 1½	10
Class B (†)	d ⅛	5⅝
Mfrs Finance, Balt—		
Com v t c 25	d ----	10
Preferred 25	d 7	----
2d preferred 25	d ----	7½
Maple Leaf Mill (†)	dr ----	4⅝
Preferred 100	r 20½	----
Pref class B	dr ----	25
Maracaibo Oil Expl †	d ¾	1
Marine Midland 10	10	10¼
Marlin-Rockwell Corp v t c †	d 10	11
Marmon Motor C †	d 1¼	1¾

Stocks. Par.	Bid.	Ask.
	Per	share.
Marshall Field & Co †	10¼	10½
Martin-Parry Cor †	d ½	1½
Massey-Harris (†)	d 4	4½
Maxwell Corp (†)	½	1½
Mathi'son Alkali 50	d 14¾	15½
Preferred 100	103¼	120
May (The) Dept Stores Co com 25	d 16¾	17
Maytag Co †	d 2	2⅛
1st $6 pref (†)	d 35	45
$3 con cm pf (†)	d 6½	7
McCall Corp (†)	d 18	19
McCrory Sts (vot)	d 10	19
Non vot cm cl B	d 16	19
Pf(7%)(non-v) 100	55½	70
McGraw-Hill Pub †	d 7⅜	20
McKeesport T Pl (†)	d 47½	48¼
McKesson & Robb— Common †	d 4¼	4½
Preference A 50	d 16½	18
McLellan Sts com (†)	d 2	2½
6% preferred 100	20	28½
Mead Johnson & Co †	d 44	48
Melville Shoe Corp common (†)	d 15½	17¼
1st pf 6% 100	----	75
Mengel Co (†)	d 2⅛	2⅝
7% cum pref 100	10	34
Mercantile Stores (†)	d 15	23
Preferred 100	65	80
Merch & Mfrs Sec— Com A †	d 3	5
Prior pref †	----	----
Merchants & Miners Transportation (†)	d ----	----
Merck & Co pref 100	52	56
Merg Linotype (†)	d 55	60
Merrimac Hat Co— Common	----	----
Preferred	----	----
Mesabi Iron †	d 5-16	s ½
Mesta Mach 5	d 18	18½
Met Chain Stores (†)	d ⅛	¼
New pf ser '28 100	----	4½
Metrop Dairy Prod	d ----	----
Metropol 5 to 50c Stores com A †	d ----	⅞
Common B †	d ----	½
Preferred 100	d ----	----
Metrop Pav Brick †	d ----	13
Preferred 100	----	90
Metro-Gold Pict pf 27	d 17	20
Mex Eagle Oil 5	d ⅝	1½
Mex Seaboard Oil †	----	----
Mexican Petrol 100	d 55½	121
Preferred 100	55	115
Mich Steel Tube (†)	d ----	5
Michigan Sugar 10	d ----	20c
Mid-Cont Pet (†)	d 5¼	6
Midland Steel Products com †	d 8⅛	9
First pref 100	42	47
Midvale Co †	d ----	40
Miles Det Theatre	----	18
Miller Wholesale Drug (†)	d 5	14
Miller (I) & Sons common (†)	d 2¼	2½
Pref 6½% 100	----	20
Minneap-Honeywell Regulator (†)	d 20	21¼
Minneap-Moline Power Implem †	d 1½	2
$6.50 cum pref †	d 7½	10
Mo Portl Cement 25	d ----	17
Mock Judson & Voehringer com (†)	d 2⅛	7
Preferred 100	28	33
Mohawk Rubb (†)	d ----	3
Preferred 100	----	19
Monsanto Ch Wks †	d 21	22½
Montgomery Ward Co common †	d 7⅝	7⅞
Class A †	d ----	87½
Morrell (John) & Co †	d 29¼	30½
Morris(Phil.)&Co 10	xd 9	9½
Morris (Philip) Cons Common †	d 1½	1¾
Class A 25	d 9½	19
Morse Twist Drill & Machinery 100	44	----
Moto Meter G & E †	d ¾	1
Motor Products †	d 20½	22¼
Mot Wheel Corp (†	d 5⅜	5½
Mount'n & Gulf Oil †	d ½	¾
Mountain Prod 10	d 2½	2½
Mullins Mfg (†)	d 8¾	9½
$7 conv pref (†)	d 20	23
Municipal Service (†)	d 4	5½
Munsingwear Inc †	d 11½	15
Murphy (G C) Co common (†)	d 20	31
8% cum pref 100	n 80	90
Murray Corp (†)	d 6¼	6½
Murray Ohio Mfg †	d 2	5
Myers(FE) & Bro (†)	d 16	22
Nash Motors (†)	d 16¾	17½
Nat Acme Co 10	d 2½	3
Nat Air Transport	5⅛	6⅛
Nat Aviation (†)	d 2½	3
National Baking (†)	d 1½	3
Preferred 100	40	50
Nat Bellas-Hess (†)	d 1	1½
Preferred 100	3⅞	7¾
Nat Biscuit 10	d 40	40½
Preferred 100	123	129
Nat Breweries †	----	z 24
Preferred 100	----	z 31
Nat Candy (†)	d 8	12
1st preferred 100	100	105
2d preferred 100	93	----
Nat Carbon pref 100	113¼	123
Nat Casket com (†)	d 45	52
Preferred $7 (†)	d 92	96
Nat Cash Reg A (†)	d 8¼	8½
Nat Dairy Prod †	d 22¾	23
Nat Dept Stores †	d ¾	1
1st preferred 100	8	9¾
Nat Dist Prod (†)	d 18½	18¾
Nat Enam & Stpg (†)	d 6	10
Nat Family Sts Inc (†)	d ----	----
Cum pf $2 w w 25	d ----	----
Warrants	----	----
Nat Fire-Proofing 50	d ----	10
Preferred 50	d 8	10
Nat Fuel Gas (†)	dx 12½	13¼
National Lead 100	83	100
7% pref A 100	112	115
6% pref B 100	100	116

Stocks. Par.	Bid	Ask.
	Per	share.
National Leather 10	d 1-16	⅛
Nat Licorice com 100	----	35
Preferred 100	60	----
Nat Mtg & Inv pf 10	d ----	----
Nat Paper & Type	n ----	35
Nat Radiator com (†)	d ⅛	¼
Preferred (†)	d ½	3½
Nat Ref com 25	d 7⅛	7½
Preferred 100	----	103
Nat Shirt Sh com (†)	d 2	5
Preferred 8% 100	----	45
Nat Steel (†)	d 22	22½
Nat Sugar Refg (†)	d 27	29
Nat Supply Co 50	d 6½	8
Preferred 100	26	37
Nat Tea com †	d 7	7¾
6½% pref	----	----
Nat'l Transit 12.50	d 6⅛	6⅜
Natomas Co of Cal common 100	12	16⅜
Nedick's Inc com (†)	d ----	----
Neisner Bros (†)	d 3½	5
Preferred 7% 100	----	s 43
Newberry (J J) Co Common (†)	d 18	19¼
Preferred 7% 100	----	87
Newport Indust 1	d 2⅛	2¼
Newton Steel †	d 2¾	3
New Bedford Cordage com 10	d 6½	----
Preferred 100	----	98
New Bradford Oil 5	d ⅜	⅝
New Departure Mfg pref 100	100	----
New Engl Grain Products pf 100	98	----
New Hav Cl com 25	d 1¼	3
6¼% pref 100	30	40
N J Zinc 25	d 21	22¾
N J Worsted pref	25	----
New Mexico & Arizona Land 1	d 1	1¼
N Y Air Brake †	d 5¼	5⅜
N Y Investors Inc (†)	d 1¼	2
First pref 100	----	20
Second pref 100	----	20
N Y Dock 100	d 8	14
Preferred 100	20	45
N Y Merchan com (†)	d 7½	12½
First pref 7% 100	65	----
N Y Shipbuilding (formerly Amer Brown Boveri El)	d 3¾	4⅛
Founder Shares (†)	d 2⅛	2¾
7% pref 100	d 41	49
N Y Transit 10	d 7	8
N Y Transport'n 10	d 15½	----
Nicholson File (†)	d 20	25
Niles-Bem't-P'd (†)	d 7½	8½
Nor & W Stboat 100	x 150	210
No Amer Aviation	d 3⅛	3⅝
North German Lloyd Amer shares	d 5	7
North & Judd 25	d 9	11
Northern Pipe L 50	d 28¼	31
N'west Eng com (†)	d 4	6½
N'West Yeast 100	93	100
Norwalk Tire & Rubber 10	d ¾	1
Preferred 100	15	22½
Nye Incinerator	----	----
Units	----	----
Oglivie Fl Mills (†)	d ----	z 185
Preferred 100	----	z 116¾
Ohio Brass pref 100	----	90
Class B †	d 12	16
Ohio Leather	9½	10½
1st preferred	75	85
2nd preferred	69	79
Ohio Seamless Tube †	d 3½	10
Preferred 100	----	85
Ohio Oil (†)	d 5½	5¾
Preferred 100	60	70
Okonite pref 100	----	70
Oliver Farm Equip †	d ¾	1½
6% pr pf w warr †	d 3½	4
$3 conv partic †	d ----	----
Olympia Theatres pref	----	----
Omnibus Corp v t c †	d 1⅜	2
Preferred A 100	55¼	65
Ontario Steel Prod (†)	----	z 13
Preferred 100	----	z 105
Oppenheim Collins †	d 8½	12
Orpheum Circuit 1	d ----	----
8% preferred 100	d 5½	6¾
Otis Elevator (†)	xd 19¼	19¾
Preferred 100	xd 99	103
Otis Steel †	d 3⅝	3¾
Prior pref(vot) 100	9⅛	9½
Outlet Co com (†)	d 40¼	43½
Preferred 100	103½	105½
Owens-Ills Glass 25	d 20	20¼
Oxford Paper pfd 6%	----	40
Pacific Coast Co 100	d ----	2½
1st preferred 100	1	4⅜
2d preferred 100	1	2¼
Pac Portl Cement	d ----	12
Preferred	d ----	55
Pacific West Oil (†)	d 4	4¼
Packard Motor 10	d 4	4⅜
Pairpoint Corp 100	----	85
Pan Amer Indus (†)	d 6	8
Pan Am Petrol & Transp com 50	xd 16	25
Com Class B 50	xd 15	25
Panhandle P & R †	d ¾	1
Preferred 100	6	9¼
Paraffine Cos	d 23	25½
Paramount-Publix Corp (†)	d 7	7¼
Parke, Davis Co †	d 8¼	19
Parker Wylie Mfg	----	----
Preferred	----	----
Park & Tilford Inc †	d 3	11
Parmelee Trans (†)	d 1½	2
Pathe Exch Inc (†)	d ⅛	¼
Pref class A (†)	1½	2
Peck, Stow & Wilc 25	d 1	3
Pearless Cement †	d ----	----
7% pref 100	----	----
Pearless Mot Car 50	d 2¾	3
Pender(D)Groc'y A †	d 15	18
Class B †	d 3½	6

a Purchaser also pays accrued div. d Price per share, not per cent. k Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. w Ex-100% stock dividend. x Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto Stock and Curb Exchanges. † Without par value.

Stocks.		Bid.	Ask.
	Par	Per	share.
Penick & Ford	†	d 26½	27½
Preferred	100	----	----
Penney (J C) Co			
Common		d 28	28⅝
6% cum cl A pf	100	75	85
Penn Coal & Coke	50	d 1½	3½
Pa-Dixie Cement	†	d ⅛	1⅛
Series A pref	100	3	5
Penn Glass Sand pf		75	85
Penn Salt Mfg	50	d ----	75
Penn Traffic	2½	d ----	----
Penn-Mex Fuel	2	d 5	6
Pennroad Corp	†	d 2	2¼
Peoples Drug Stores			
Common	(†)	16	23¾
6½% cum pref	10	d 75	79
Pet Milk	(†)	d 11	12
Pet Corp of Am		3⅛	3⅜
Petroleum Convers'n		d 1	1¾
Petrol Derivatives		d 3	6
Phelps-Dodge	25	d 6⅝	7¾
Phila Dairy pref			
with warrants		d 70	74
Phila Insul Wire	†	d 28	30
Phil & Read C & I	†	d 3¾	4
Phillip-Jones Corp	†	d 9½	10
Preferred	100	35	44
Phillips Petrol	†	d 4⅜	4½
Phoenix Hosiery	5	3½	4
Preferred	100	----	41
Pierce-Arrow Mot			
Car Corp	†	8	10
Preferred	100	40	42
Pierce Oil Corp	25	d ¼	⅛
Preferred	100	4	5
Pierce Petrol	†	⅝	¾
Pigg Wigg Corp	†	d 8	----
Preferred	100	----	----
Pillsbury Flour Mills			
common	(†)	d 21	22
Pirelli Co of Italy			
Am shs 500 lire		d 27½	28
Pittsb Brewing	50	d 3	5
Preferred	50	d 6	7
Pitts Coal (Pa)	100	d 5	5½
Preferred	100	29	29¾
Pittsb Oil & Gas	5	d ----	----
Pittsb Pl Glass	25	d 18⅜	19
Pitts Screw & Bolt	(†)	d 3¼	4½
Pittsb Steel pref	100	23	25
Pittsburgh Steel Fdy			
com	(†)	d ----	----
Preferred	100	----	70
Pittsb Term Coal	100	½	1½
Preferred	100	----	14
Pitts United Corp	25	d 1	1½
7% conv pf	100	35	40
Pitteton Co	(†)	d ----	6
Plimpton Mfg Co	100	90	----
Plymouth Cord	100	----	70
Poole Eng & Mach A		----	----
Class B		----	----
Poor & Co class B	(†)	d 3	4
Port Alfred P & P		r ----	----
7% pref	100	r ----	----
Porto Ric A Tob—			
Class A	(†)	d 3¾	4
Class B	(†)	1¼	1⅝
Prairie Oil & Gas	25	d 5¼	5¾
Prairie Pipe L	25	d 6½	6¾
Pratt & Lambert	†	d 19	22
Pressed Steel Car	(†)	d 1¼	1½
Preferred	100	6¾	8
Price Bros	100	r ----	s 25
Preferred	100	r ----	s 70
Proc & Gamble	(†)	d 40½	40¼
8% Preferred	100	84	95
5% pref	100	----	k 97
Prod & Ref Corp	50	d 1¼	1⅞
Preferred	50	3½	5
Publication Corp	(†)	d 32	36
First pref	100	95	----
Pullman Inc	(†)	d 17⅛	18
Punta Alegre Sug	50	⅛	⅛
Ctfs of deposit	50	----	----
Pure Oil Co	25	d 4	4¼
6% preferred	100	----	50
8% preferred	100	55	59
Purity Bakeries	(†)	d 12¼	12¾
$6 cum pref	(†)	d ----	----
Pyrene Mfg	10	d 2¼	2¾
Quaker Oats	(†)	d 88½	90
Preferred	100	100½	105
Radio-Keith-Orph	†	d 2⅜	3
Real Silk			
Hosiery M (vot)	10	d 2	2⅜
Pref (voting)	100	6	12
Raybestos-Manhat	†	d 10½	11
Reece Button-Hole			
Machine	10	dx 8	9½
Reece Fold Mach	10	dx 1⅛	----
Reeves (Daniel) Inc			
6½% pref		97	----
Regal Shoe pref	100	----	----
Reis (Robt) & Co	†	d ⅛	¼
1st pref (Ohio)	100	3	9
Reliance Mfg (Ohio)	†	d ----	----
Remington Arms	†	d 9	13
1st pref	100	65	70
Rem't'n Rand com	†	d 2¼	2⅜
1st pref	100	9½	15
2d pref	100	8½	17½
Ree Motor Car	10	d 3	3½
Vot tr ctfs		----	----
Republic Gas	(†)	d ⅛	⅛
Republic Steel	(†)	d 4¾	5
Preferred	100	9⅛	10½
Revere Cop & Br	†	d 5	7½
Class A	†	d 2½	4¼
7% cum pref	100	25	30
Reynolds Met	(†)	d 9	9½
Reynolds Spring	†	d 4	5
Reynolds Tob	10	d 69	70
B common	10	d 35⅛	35½
Rice Stix Dry Gds	†	d 3¼	4¼
1st pref	100	70	73
2nd pref	100	60	----
Richfield Oil of Calif			
Common	25	d ⅛	⅛
Pref		d ⅛	⅛
Richman Bros	(†)	d 28½	29½
Richmond Rad	(†)	d ⅛	2
Preferred	50	d 1¼	2
Rio Grande Oil	(†)	d 1⅞	2
Ritter Dental Mfg	†	d 7	12
River Raisin Paper	†	d ¼	⅝

Stocks.		Bid.	Ask.
	Par	Per	share.
Riverside Silk Mills		10	11½
Robinson (Dwight P)			
First preferred	100	----	----
Rockwood Co	(†)	d ----	32
Preferred	100	----	56
Rocky Mt Fuel	100	1½	2½
Preferred	100	3½	5
Rogers Peet com	100	n 40	80
Rolls-Royce Am		----	4
Preferred		----	3
Roosevelt Field	†	⅛	1¼
Roxy Theatre units		d 4¼	6¼
Common		d ¼	¾
Preferred A		d 4	6
Royal Bak Pow	†	10¼	50
Preferred	100	105	----
Royal Dutch Co N Y		d 14½	14¼
Rubel Ice & Coal		d 2¾	5
Preferred		14	20
Ruberoid Co	100	33	34½
Rumidor Corp com	†	----	----
Safety Car H & L	100	18⅛	19
Safeway Stores	(†)	d 43	43¾
6% pref	100	66¼	80
7% pref	100	78½	78¾
St Joseph Stk Yd	100	40	45
St Lawrence Corp	(†)	dr 1	1¼
Pref class A	50	a ----	s 4
St Lawrence Flour			
Mills com	10	----	----
Preferred	100	r ----	----
St L Car Co 7% pf	100	----	----
St L Cot Comp	100	----	----
St L Nat Stk Y	100	50	52½
St L Rocky Mt &			
Pacific Co	10	1	3
Preferred	100	7	----
St Maurice Val Corp			
Preferred	100	----	----
St Regis Pap, com	†	d 3½	3⅝
Preferred	100	65	85
Salt Creek Con Oil	10	d ⅛	¼
Salt Creek Prod	10	d 3½	3½
Savage Arms	(†)	d 3½	4
Savan'h Sug com	†	d ----	48
Preferred	100	78	88
Saxet Co—See Re-			
public Gas above.			
Schiff Co com	(†)	d 13½	20
7% preferred	100	60	70
Schulte Retail St	†	d 3½	3⅝
Preferred	100	30	35
Schulte United	(†)	d ----	----
Preferred	100	d ----	----
Scotten-Dillon Co	10	d ----	18½
Scott Paper	†	45	50
Scovill Mfg	25	d 18½	20½
Scullin Steel	(†)	d 1¾	1½
Seaboard Oil	(†)	d 7	7¼
Seagrave Corp		d 2½	3¼
Sears, Roebuck &			
Co common	†	d 33	33½
Segal Lock & H'ware		d 1⅝	1⅞
Preferred		d 17	23
Selberling Rubb	†	a 3¼	4
Preferred	100	20	30
Sellers (G I) & Sons			
Co pref	100	----	60
Servel Co v t c	(†)	d 4¼	4½
Preferred v t c	100	40	55
Shaffer Stores com		d ----	2
Sharon Steel Hp	(†)	d 3	3½
Sharp & Dohme	†	d 3¾	4½
$3.50 conv pref	†	d 28	33
Shattuck (Frank G)	†	d 9½	10
Sheffield Steel	(†)	d ----	----
Shell Transp & Tr	£2	d 5	12
Shell Union Oil	†	d 2⅜	3
5½% conv pf	100	17½	20
Sherw-Williams	25	d 34½	36½
6% pref A A	100	97½	101⅜
Sher-Wms Can	(†)	----	s 24
Preferred	100	----	s 115
Shippers Car Line A		d 8	12
Shubert Theatre	(†)	d ⅛	¼
Silica Gel Corp—			
Common v t c	†	d 1⅛	1¼
Silver (Isaac) & Bros			
common	(†)	d ----	----
7% cum cv pf	100	----	45
Simmons Co	†	d 7¼	7⅝
Simms Petrol Co	10	d 4¼	4⅝
Simon (Franklin) &			
Co pref	100	60	65
Sinclair Cons Oil	†	4⅛	4¼
Preferred	100	70	88
Singer Mfg	100	118	125
Singer Mfg Ltd	£1	d 1½	2¼
Skelly Oil	25	d 2⅜	2⅝
6% cum pref	100	13	14½
Sky Specialties		d 2	5
Sloss-Sheff S & I	100	3	15
Preferred	100	14	20
Smith (LC) & Corona			
Typewr'r com	(†)	d 2	4¼
Smith (A O) Corp	(†)	d 40	43
Smyth Mfg Co	25	d ----	40
Snider Pack	(†)	d ⅛	1
6% preferred	(†)	d 2	2½
Socony Vacuum			
Corp w i		d 9⅛	9¼
Solar Refining	25	d 16⅛	17¼
Solid Carbonic		3¼	4¾
Solvay Amer Inv—			
Pref with warr	100	41	48
Southeast Exp	100	50	60
Southern Air Transp		d 2	5
South Dairies A	†	d 6½	19
Class B	†	d 1⅞	2½
Southern Ice Util A	(†)	d ----	----
Class B	(†)	d ----	----
Southern Pipe L	10	d 8	9
Southern Sts cl A	†	d ----	----
6 units		----	----
Southern States Oil		----	¼
South Penn Oil	25	d 12	14
So Porto Rico Sug	(†)	d 8	8½
Preferred	100	95	97½
S'west Pa P L	50	d 28	32
Spalding (AG) & Br	(†)	xd 10	12
1st preferred	100	94	100
Spang Chalf't & Co	†	d ----	10
6% cum pref	100	----	48½
Sparks-With'gt'n Co			
Common		2⅛	2¼
Spear & Co	†	d 1	1½
Pref	100	d ----	35
Spencer Kellogg	(†)	d 9⅛	10

Stocks.		Bid.	Ask.
	Par	Per	share.
Spicer Mfg Co	(†)	d 6	6½
$3 cum conv pref	†	d 13⅞	19
Spiegel-May-Stern	†	2⅛	3½
Splitdorf-Beth El		d ⅛	2
Standard Brands (†)		d 13¼	13⅜
$7 pref ser A	†	d 115	120
Stand Com Tob	†	2	2¾
Stand Oil (Cal)	(†)	d 24⅞	25
Stand Oil (Ind)	25	d 14½	14¾
Stand Oil (Kan)	25	9	9⅛
Stand Oil (Ky)	10	d 13¾	14
Stand Oil (Neb)	25	d 17	19
Stand Oil of N J	25	d 27⅛	28
Stand Oil (Ohio)	25	d 26½	29
5% preferred	100	x 73½	85
Stand Oil Expt pf	100	87	88¼
Standard Screw	100	25	35
Preferred A	100	101	----
Stand Tank Car	†	d ----	----
Preferred	100	----	----
Stan Text Prod	10	----	1
Preferred A	10	----	14
Preferred B	10	----	10
Stanley Co of Am	(†)	d ----	----
Stanley Works	25	d 18	20
Starrett (L S) Co	(†)	d 6	8
Starrett Corp	(†)	d ½	1
Preferred	25	d 1½	2½
Steel Co of Can	(†)	dr 21⅞	22
Preferred	25	d ----	s 29
Stetson (J B)	(†)	d 7	11
Preferred	2	d 14	19
Stew-Warn Speed	10	d 5⅛	5½
Stinnes (Hugo) Corp	†	d 1	2
Stix Baer & Fuller	(†)	d 9	10
Stone & Webster	(†)	d 10¼	10⅝
Strawbridge & Cloth			
6% preferred	100	----	50
7% preferred		----	50
Stromberg-Carls Tel		d ----	----
Studebaker Corp	†	d 11½	11⅝
Preferred	100	85½	95
Stuts Motor Car	†	d 11½	12
Sugar Estates			
Oriente pref	100	----	3
Sullivan Mach'y	(†)	d 8	10
Sun Oil com	(†)	d 29½	30
6% cum pref	100	----	75
Superheater Co	†	d 11	12
Superior Oil	†	d ¼	½
Super Portl Cem A	(†)	d 28¼	----
Common B	(†)	d 5	10½
Superior Steel	100	4¾	5
Swallow Airplane		d ----	2
Swan & Finch Oil	25	d 1¾	2
Sweets Co of Am	50	13½	13½
Swift & Co	25	dx 18¾	18½
Swift Internat'l	15	dx 21¼	22½
Syracuse Wash Mach			
Common B	†	d 2½	3
Symington Co	†	d ¼	½
Class A	†	d 1	1½
Taggart Corp com	†	d 3½	3¾
Taylor-Colquitt Co	†	d 28	30
Preferred	100	100	----
Taylor Milling		3	18
Taylor-Wharton			
Iron & Steel com	†	d 3	6
Preferred	100	8	12
Technicolor Inc	(†)	d 1¾	2¼
Teleaut'g'ph Corp	†	d 11⅜	12⅝
Tennessee Prod pref		----	18
Texas Corporation	25	d 11⅞	12
Tex Pac Coal & Oil	10	d 2	2¼
Texas Gulf Sulph	(†)	d 22½	22⅞
Textile Banking		d 31	33
Thatcher Mfg (vot)	(†)	d 4½	5
Conv pref	(†)	d 25¼	28½
Thayer-Foss pref	100	----	82½
Thermoid Co	(†)	d 1½	2
7% cum pref	100	----	----
Thompson-Starret	†	d 1	1¼
$3½ pref	(†)	d 14½	22½
Thompson (J R)	25	d 11¾	17
Thompson Prod A	†	d 9	9¾
Tide W Assn Oil	†	d 2½	2⅝
Preferred	100	25	26
Tide Water Oil	†	d 3	10
Pref (non-vot)	100	33	35
Timken-Det Axle	10	d 4½	5
Timken Roll Bear	†	d 18	18⅝
Tobacco & Allied			
Stock		d 17	21½
Tobacco Prod	(†)	d 3	3¼
Class A	(†)	7	7⅛
Dividend ctfs		d 2½	3
Tob Prod Expts	†	d ⅛	⅝
Todd Shipyards	†	d 15½	18
Torrington Co	(†)	dx 30	30½
Trans Air Transp	†	d 2	2½
Vot trust ctfs		d ----	----
Transamerica Corp		d 2½	2⅝
Transue & Williams			
Steel Forging	†	d 3⅝	4
Trent Process		----	----
Trico Products	(†)	26½	26⅝
Truax-Traer Coal	(†)	1¼	1¾
Trumbull-Cliffs			
Furnace pref	100	----	90
Truscon Steel	10	d 6	6⅛
Tubize Chat pref B		n 37	42
Ulen & Co common		d 2⅜	2¾
Underwood Elliott			
Fisher	(†)	d 16	16½
Preferred	100	95	125
Unexcelled Mfg		3	4
Un B & P Corp	(†)	d 6¾	7
Union Carb & Carb	†	d 31	31¼
Union Cigar		----	10c
Union Oil of Calif	25	d 12½	12⅝
Un Oil Associates	25	d 11	11¾
Un St Yds So Om	100	x 85	90
Union Tank Car	(†)	d 19	21
Union Tob com	(†)	d ----	----
Class A		d ----	----
Unit Afrc & Trans	†	11¼	11½
Pref with warr	50	d 41½	42½
Unit Amer Bosch	(†)	d 6	8
United Biscuit—			
of Am com	(†)	d 22¾	23
7% conv pref	100	92	99⅛
United Business			
Publishers	†	d ----	4
Preferred	100	----	30
United Carbon vtc	†	d 9¾	10

Stocks.		Bid.	Ask.
	Par	Per	share.
United Cigar Stores			
of America	(†)	d 1⅜	1⅝
6% pref	100	16	24
Div ctf—See Tob		Prod.	
United Dyewood	100	⅞	2
Preferred	100	33¼	37
United El Coal v t c	†	d 2⅜	3
Un Eng & Fdy	†	d 19	22½
Preferred	100	----	----
United Fruit	†	d 23¾	24
Unit Paper Board	100	----	2
Unit Piece Dye com	†	d 10¾	11¼
Preferred	100	94	105½
United Porto Rican			
Sugar com	(†)	d 1	5
Preferred	(†)	d 5	10
Untd Profit Shar	(†)	d ⅝	1
Preferred	10	d 2½	6½
Untd Publish pf	100	----	65
Untd Sh Mach Co	2[illegible]	dx 34	37¼
Preferred	25	dx 31⅛	----
United Stores com	†	d ¼	½
Class A	(†)	d ----	----
$6 preferred	(†)	d 29	30
U S Bobb & Shut	100	----	4
Preferred	100	----	40
U S Dairy Prod A	(†)	d 60	60¼
Common B	(†)	d 5	7
1st pref	(†)	d 50	90
U S Distrib	†	d 3	7
Preferred	100	5	20
U S Envelope	100	----	110
Preferred	100	92	97
U S Finishing	(†)	d 1⅜	4
Preferred	100	----	25
U S Freight	†	d 5⅛	7
U S Glass	25	d 2	3
U S Gypsum	20	d 20⅝	20¾
Preferred	100	108¾	110
U S Hoff Machin'y	†	d 2⅞	5
U S Ind Alcohol	(†)	26	26½
U S Leather v t c	(†)	d 2	2¼
7% cum pr pf	100	56¼	63½
Part conv & cl A	(†)	d 4	4½
U S Pipe & Foundry			
Common	20	xd 11¼	11½
1st pref	(†)	xd 16	18¼
U S Playing Card	10	d 18½	19
U S Print & Litho—			
Common	(†)	d 2	6
Preferred	50	d ----	20
U S Realty & Imp	†	d 6	6½
U S Rubber	(†)	d 3⅛	4¼
1st preferred	100	8	8¾
U S Shoe com	†	d ⅛	1
Preferred	100	----	----
U S Sm Ref & Min	5	d 15⅞	16¼
Preferred	5	xd 37⅛	39
U S Stamping	100	----	----
U S Steel Corp	100	d 38⅝	38¾
Preferred	100	104½	105
U S Stores com A	(†)	d 1½	2
1st pref 7%	100	d 10	30
U S Tobacco	†	d 58⅛	60
Preferred	100	116	136
Univ Leaf Tob	(†)	d 18	20
Preferred	100	77	85
Univers Pic 1st pf	100	d 37⅞	38
Univ Pipe & Rad	†	d ⅛	1
Preferred	100	----	19½
Utah-Idaho Sugar		20c	30c
Vadsco Sales Corp			
Common	(†)	d ⅜	½
7% preferred	100	17	20
Valley Mould & Iron			
common	(†)	d 2	5
Preferred	100	d 15	25
Vanadium Corp	†	d 13¼	13½
Van Camp Milk Co			
7% cum pref	100	----	----
Van Camp Pkg	(†)	d 1⅞	2
Preferred	25	d 1¾	1¾
Van Raalte Co	†	d 6	7
1st preferred	100	d 31	41¾
Venezuelan Petrol		d ¼	½
Va-Caro Chem—			
Common	†	d ⅝	⅞
7% prior pref	100	35	38
6% part pref	100	3½	3¾
Va Iron C & C	100	5½	30
Preferred	100	----	50
Vulcan Detinning	100	25½	26½
Preferred	100	67	69
Wabasso Cotton	(†)	dr 10	17
Wagner Elec	15	d 6¾	7½
Preferred	100	d ----	100½
Waitt & Bond Inc A	(†)	d 9⅞	12
Class B	(†)	d 3	4¾
Waldorf System	†	d 18½	20½
Walgreen Co com	(†)	10¾	11½
Warrants		d ----	----
6½% cum pf	100	70	80
Walker Dishwasher			
Corp	†	d 3	5½
Waltham Watch B	(†)	d 5	10
Prior pref	100	----	70
Preferred	100	----	16½
Walworth Co	(†)	d 2	2½
Ward Baking Corp—			
Com Class A	†	d 7	9
Com Class B	†	1½	2
Preferred	100	31½	41
Warner Aircraft	(†)	d ¾	1¼
Warner Bros Pict—			
Common	†	d 2¼	2¾
Preferred	†	d 8	10¾
Warner-Quinlan			
Co	(†)	d 1	1½
Warren Bros	†	d 4¼	5
1st pref new	(†)	d ----	14½
Conv pref	(†)	d 13	15¾
Warren Fdy & Pipe	†	d 13¼	14¾
Washburn Wire	(†)	d 17	19
Washington Oil	10	d ----	----
Webster Eisenlohr	25	d 1½	1¾
$7 preferred	100	20½	----
Welch Grape Juice	(†)	d 36	37
Preferred	100	95	97½
Wesson Oil & Snow-			
drift v t c	(†)	d 14	14½
$4 conv pref	†	d 48½	50
Western Air Express		d 5	6
West Auto Supply—			
Common A	(†)	d ----	----

a Purchaser also pays accrued div. d Without par value. k Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. w Ex-100% stock dividend. x Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto stock and curb exchanges † Price per share, not per cent.

Stocks.		Bid.	Ask.
	Par	Per	share
West Dairy Pred A†	d	10	13
Class B v t c...(†)	d	3¼	3½
W'ti'n Md Dy Co (†)	d	----	----
Prior pref.....50	d	----	----
Preferred.....(†)	d	----	----
Westing Air Br'ke(†)	d	13⅛	13½
West'hse El & Mf..50	d	23⅛	23¼
1st preferred...50		63	69
Westland Oil....(†)	d	----	----
Westmoreland Coal†	d	----	11
Westmoreland, Inc.†	d	----	12
Weston El Instru..†	d	8¾	9
Class A.....†	d	20	29½
W Va Pulp & Pap..†	d	15½	17½
Preferred.....100		86	90
Westvaco Chlorine Products.....†	d	9⅛	10
Wextark Radio Sts.†	d	----	----
Wheatsworth pref..		----	----
Wheel Steel Corp 100		5	9
Preferred.....100		31½	36½
White Motor.....50	d	9⅛	9½
White Mot Sec pf10(		88¼	98
White Sew Mach (†)	d	⅛	1
Preferred.....(†)	d	1¼	1⅜
White Rk Min Spgs†	d	20	22
First pref.....100		95	99
Second pref...100		115	----
Whitman Wm pf..100		----	----
Whittelsey Mfg.....†	d	----	½
Wilcox & Gibbs..50	d	20	30
Wilcox (H F) Oil & Gas.....(†)	d	2¾	4
Wilcox-Rich Corp—			
Class A.....(†)		16¾	20
Class B.....(†)		----	18
Willys-Overland..25	d	2¼	2⅛
Preferred.....100		16	20
Wilson & Co.....†	d	¾	1
Class A.....†	d	2	2¼
Preferred.....100		16½	20
Wolverine Portl C 10	d	1½	3½
Woods Mfg.....100	r	----	----
Preferred.....100		----	s 40
Woodward Iron..100		2	6
Preferred.....100		----	----
Woolw'th (F W)..10	d	40	40¼
Worcester Salt..100	s	83	88
Worthington Pump & Mach.....100	d	18	19⅝
Preferred A....100		32	41
Preferred B....100		25½	35
Wright Aeronaut'l.†	d	7½	9
Wrigley (Wm) Jr..†	d	51	53
Wurlitzer (Rudolph) Common.....100		125	----
7% preferred..100		60	70
Yale & Towne.....25	d	5⅝	13
Yellow Taxi (N Y)..†	d	----	----
Yellow Truck & Coach Mfg cl B..10	d	3¼	3⅝
Preferred.....100		15¾	24
Young (Edwin H) Drug units.....†	d	----	----
Young (J S) Co...100		80	89
Preferred.....100		99	----
Young (L A) Spring & Wire.....(†)	d	7⅛	8⅛
Youngstown Sheet & Tube (unstpd.)	d	13½	14
Preferred.....100		40	70
Zenith Radio.....(†)	d	⅝	¾
Zonite Products....	d	6⅛	7

Joint Stock Land Bank Bonds and Stocks

Bonds.	Bid.	Ask.
Agricultural—5s '53 op '33..M&N	48	52
5s Nov 1952 opt 1932...M&N	48	52
Arkansas 5s 1952 opt 1932..M&N	38	42
Atlanta—5s 1952 opt 1932..J&D	29	34
5s 1957 opt 1937.....J&J	29	34
5s 1955 opt 1935.....M&N	29	34
5s 1956 opt 1936.....M&S	29	34
Atlantic—5s 1953 opt 1933...M&S	40	43
5s 1952 opt 1932.....M&S	40	43
5s 1954 opt 1934.....J&J	40	43
5s 1955 opt 1935.....J&D	40	43
5s 1957 opt 1937.....M&S	40	43
5s 1953 opt 1933.....M&S	40	43
Bankers—5s '53 opt '28....J&J	25	31
5s May 1952 opt 1932...M&N	25	31
5s Nov 1953 opt 1933...M&N	25	31
4½s 1955 opt 1935.....J&J	25	31
Burlington 4½s 1957 opt '37....	44	48
4½s Feb 1957 opt '37....F&A	36	40
5s Feb 1953 opt 1933...F&A	36	40
5s Dec 1953 opt 1933...J&D	36	40
California—5s 1951 opt 1931-M&N	63	66
5s July 1956 opt 1936.....J&J	63	66
5½s Nov 1951 opt 1931...M&N	65	68
Central Ill—5s '53 opt '33...J&D	29	33
5s July 1 1953 opt 1933...J&J	29	33
Central Iowa—5s '53 opt '33..A&O	38	42
5s May 1 1942 opt 1927..M&N	38	42
4½s Nov 1 '52 opt '32...M&N	34	40
Chicago Joint 5½s '51 opt '31 M&N	39	43
5s 1951 opt 1931.....M&N	38	41
5s 1952 opt 1932.....M&N	38	41
5s 1963 opt 1933.....M&N	38	41
4½s 1952 opt 1932.....M&N	36	39
4½s 1963 opt 1933.....M&N	36	39
4½s 1952 opt 1932.....M&N	34	38
4½s 1964 opt 1934.....M&N	34	38
4½s 1965 opt 1935.....A&O	34	38
Dallas—5s 1953 opt 1933...M&S	47	50
5s 1954 opt 1934.....	47	50
5s 1963 opt 1933.....A&O	47	50
5s 1965 opt 1935.....J&J	47	50
5s 1966 opt 1936.....J&J	47	50
5s 1966 opt 1936.....A&O	47	50
5½s 1951 opt 1931.....M&N	50	55
Dayton-Agric 5s '54 opt '34..J&J	48	52
Denver—5s 1954 opt 1934..J&D	54	57
5s 1955 opt 1935.....F&A	54	57
5s 1956 opt 1936.....F&A	54	57
5½s Nov 1951 opt 1931..M&N	55	61
Des Moines—5s '52 opt '32..M&N	38	42
5s May 1953 opt 1933...M&N	38	42
5s 1963 opt 1933.....M&N	38	42
5½s Nov 1951 opt 1931..M&N	40	46
First Carolinas—5s '52 opt '32 M&N	27	31
5s 1954 opt 1934.....A&O	27	31
5s 1955 opt 1935.....J&J	27	31
5s Feb 1956 opt 1936....F&A	27	31
5s June 1956 opt 1936....J&D	27	31
First of Chey—5s '52 opt '32 M&N	54	57
First of Clev—5s '53 opt '33..M&N	48	52
1st of Ft Wayne 5½s '31 opt '51 M&N	65	69
5s Nov 1953 opt 1933....M&N	59	----
4½s May 1957 opt 1937..M&N	57	----
4½s Nov 1957 opt 1937..M&N	57	----
First of Minn—5s '51 opt '31 M&N	16	20
5s 1952 opt 1927.....M&N	16	20
5s 1952 opt 1932.....M&N	16	20
5s 1953 opt 1933.....M&N	16	20
5½s 1951 opt 1931.....M&N	16	20
First of Montgomery 5s '54 opt '34	44	49
5s 1966 opt 1936.....A&O	44	49
5s Apr 1967 opt 1937....A&O	44	49
5s Dec 1967 opt 1937.....J&D	44	49
First New Orl 5s '44 opt '34 M&N	37	40
First Texas—5s '42 opt '32..M&N	41	46
5s 1943 opt 1933.....M&N	41	46
5s 1965 opt 1935.....M&S	41	46
5s 1966 opt 1936.....A&O	41	46
First Trust of Chicago—		
4½s Feb 1958 opt 1938...F&A	68	----
4½s Dec 1955 opt 1935..A&O	72	----
4½s July 1954 opt 1934...J&J	74	----
First Trust of Dallas—		
5s Sept 1954 opt 1934....M&S	78	----
5s Feb 1957 opt 1937.....F&A	78	----
Fletcher 4½s 1954 opt 1934 M&N	74	80
4½s 1955 opt 1935.....M&N	74	80
4½s Nov 1957 opt 1937..M&N	74	80
5s Nov 1953 opt 1933....M&N	82	88
5½s Nov 1951 opt 1931..M&N	89	95
Fremont—5s 1953 opt '33..J&D	52	56
5s 1952 opt 1932.....M&N	52	56
4½s 1965 opt 1935.....J&D	48	51
4½s 1966 opt 1936.....A&O	48	51
Greensboro(NC) 5s '53 op '33 A&O	41	46
5s Dec 1955 opt 1935.....J&D	41	46
Greenbrier 5s 1964 opt 1934..A&O	51	56
5s 1965 opt 1935.....J&J	51	56
5s 1957 opt 1937.....M&S	51	56
5s 1968 opt 1938.....	51	56
Ill-Midwest—5s '53 op '33..A&O	42	47
5s 1954 opt 1934.....J&D	42	47
5s 1955 opt 1935.....M&N	42	47
4½s Mar 1958 opt 1938..M&S	40	44½
4½s 1956 opt 1936.....M&N	38	42
Iowa 4½s 1955 opt 1935.....A&O	79	84
4½s 1956 opt 1936.....F&A	75	80
5s Nov 1951 opt 1931.....M&N	93	96
Kentucky—5s '52 opt '32...M&N	54	58
5s 1954 opt 1934.....J&J	54	58
5s Jan 1957 opt 1937.....J&J	54	58
Lafayette—5s 1953 opt '33..M&N	62	----
4½s Nov 1957 opt 1937..M&N	57	----
Lincoln—5s 1951 opt 1931..M&N	50	54
5s 1943 opt 1928.....M&N	54	58
5s 1942 opt 1927.....M&N	54	58
4½s 1965 opt 1935.....J&J	46	50
4½s 1966 opt 1936.....J&J	46	50
4½s 1967 opt 1937.....J&J	46	50
Louisville—5s 1952 opt 1932 M&N	52	56
5s Nov 1953 opt 1933....M&N	52	56
Maryland-Va 5s '55 opt '35..M&N	63	68
5s 1956 opt 1936.....J&D	63	68
5s Apr 1957 opt 1937.....A&O	63	68
Minneapolis Trust—		
5s Nov 1952 opt 1932....M&N	80	85
Mississippi 5s '55 opt '35...F&A	38	43
5½s Nov 1951 opt '31...M&N	44	50
New York 5s '52 opt '32.....J&J	40	42
5s 1953 opt 1933.....J&J	40	42
5s 1955 opt 1935.....J&J	40	42
5s 1956 opt 1936.....M&N	40	42
N Y & Pa—5s '53 opt '33....J&J	45	42
N Y & N J 5s 1953 opt '33..J&D	40	42
5s 1954 opt 1934.....M&N	40	42
5s 1955 opt 1935.....J&D	40	42
5s 1956 opt 1936.....J&D	40	42
No Caro—5s '53 opt '33...M&S	29	30
5s 1952 opt 193[illegible].....M&N	29	30
5s 1955 opt 193[illegible].....F&A	29	30
5s 1956 opt 1936.....M&S	29	30
5s Apr 1957 opt 1937.....A&O	29	30
Ohio-Penna 5s 1954 opt 1934 J&J	51	54½
5s Jan 1958 opt 1938.....J&J	51	54½
Oregon-Wash 5s '52 opt '[illegible]2..M&N	33	38
5s Oct 1953 opt 1933....A&O	33	38

Bonds and Stocks.		Bid.	Ask.
Pacific Coast Jt Stk Land Bk—			
Portland, Ore—5s '53 op '33 J&J		54	58
5s 1954 opt 1934.....M&N		54	58
5s 1955 opt 1935.....M&N		54	58
5s 1956 opt 1936.....J&J		54	58
Los Angeles—5s '53 opt '33 J&J		54	58
5s Mar 1957 opt 1937...M&S		54	58
San Fran—5s '53 opt '33....J&J		54	58
5s Mar 1954 opt 1934...M&S		54	58
5s Sept 1957 opt 1937...M&S		54	58
Salt Lake C—5s '53 op '33 J&J		54	58
5s July 1956 opt 1936....J&J		54	58
Pennsylvania 5s '53 opt '33..M&N		53	57
5s Feb 1955 opt 1935.....F&A		53	57
5s 1966 opt 1936.....A&O		53	57
5s 1967 opt 1937.....M&S		53	57
Phoenix 4½s '61 opt '41.....J&D		52	56
5s 1961 optional 1941.....J&D		56	60
Potomac 5s 1954 opt 1934...J&D		45	50
5s 1956 opt 1936.....J&D		45	50
5s 1957 opt 1937.....F&A		45	50
5s Jan 1958 opt 1938.....J&J		45	50
St Louis—5s 1953 opt '33...J&D		29	34
5s 1952 opt 1932.....M&N		29	34
5s 1943 opt 1928.....J&D		29	34
5s Mar 1954 opt 1934.....M&S		29	34
5s 1955 opt 1935.....M&S		29	34
4½s 1956 opt 1936.....J&J		25	30
San Antonio—			
5s May 1953 opt '33.....M&N		51	55
5s 1953 opt 1933.....M&N		51	55
5s 1954 opt 1934.....M&N		51	55
5s 1956 opt 1936.....J&J		51	55
5s 1957 opt 1937.....J&J		51	55
5s Mar 1958 opt '38.....M&S		51	55
Shenandoah Val 5s 45 op '35 J&D		48	52
So Minn 5½s '51 opt '31....M&N		15	20
5s May 1953 opt 1933.....M&N		15	20
5s 1952 opt 1932.....M&N		15	20
5s 1964 opt 1934.....M&N		15	20
Southwest (Little Rock, Ark.)—			
5s May 1956 opt 1936....M&N		36	40
5s May 1957 opt 1937....M&N		36	40
Tennessee—			
5s Aug 1955 opt 1935.....F&A		38	42
Union (Det) 5s '54 opt '34...M&N		51	54
5s May 1955 opt 1935....M&N		51	54
5s 1956 opt 1936.....J&J		51	54
5s 1957 opt 1937.....J&J		51	54
4½s 1955 opt 1935.....J&J		47	51
4½s 1956 opt 1936.....J&J		47	51
4½s 1957 opt 1937.....J&J		47	51
Union Louisville, Ky—			
5s 1952 opt 1932.....M&N		52	56
5s Nov 1954 opt 1934....M&N		52	56
5s 1957 opt 1937.....F&A		52	56
Virginia-Caro 5s '53 opt '33..M&N		35	39
5s Aug 1954 opt 1934.....F&A		35	39
5s May 1957 opt 1937....M&N		35	39
5s 1956 opt 1936.....F&A		35	39
Virginia—5s '53 opt '33...M&N		48	52
5s Nov 1 1951 opt 1931...M&N		48	52
5s 1955 opt 1935.....J&J		48	52
STOCKS	Par		
Atlanta.....		----	----
Atlantic.....	100	2	----
Chicago.....	100	----	2
Dallas.....		5	10
Denver.....	100	5	10
Des Moines.....	100	1	3
First Carolinas.....	100	1	----
Fremont.....	100	3	6
Kansas City.....	100	----	----
Kentucky.....		----	----
Lincoln.....	100	5	9
North Carolina.....		2	8
Oregon- Washington.....		----	----
Potomac.....		----	----
St Louis.....		----	2
San Antonio.....	100	----	----
South Minnesota.....	100	----	1
Virginia.....	5	d 20c	40c

United States and Municipal Bonds

In reporting below prices for State and municipal securities, we give bid and asked quotations wherever they can be obtained The custom however, is to quote municipal securities on the basis of the return they yield per annum. Therefore in most cases it will be found that instead of actual prices we have inserted in the column headed "To Net" certain figures to indicate the interest rate at which business in the bonds is being done. Thus 4.35% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 4.35% per annum to the maturity of the issue. Where two figures appear, as for instance "4.25% to 4.35%," the rate of return varies according to the maturity—the shorter maturities yielding the lowest rate, and the longer maturities yielding the highest return.

In State and municipal bonds the custom has always been to quote them "and interest." That is, the accrued interest must in all cases be added on.

Note.—Owing to the present demoralized condition of the municipal bond markets, brokers and dealers find it difficult, and in many cases, almost impossible to make quotations for municipal bonds. Bid prices, especially for the smaller municipalities, are practically out of the question and sales or terms are simply a matter of bargaining between buyer and seller. In fact the absolute lack of demand offers causes good bonds to be offered at almost any price.

Bonds.	Yield Basis or Bid.	Ask.	To Net.
UNITED STATES—See also page 16.			
First Liberty Loan—			
3½% of1932-1947 J&D	97[30/32]	97[30/32]	---
Conv 4% of 1932-47 J&D	98[16/32]	99[16/32]	---
Conv 4¼% of 1932-47 J&D	99[2/32]	99[16/32]	---
2d conv 4¼% '32-'47 J&D	------	------	---
Fourth Liberty Loan—			
4¼% of 1933-38 A&O	99[6/32]	99[8/32]	---
Treasury 4½s 1947-1952 A&O	100[14/32]	100[24/32]	---
Treasury 4s 1944-54 J&D	98[14/32]	99	---
Treasury 3½s 1946-56 M&S	95[4/32]	96	---
Treasury 3½s 1943-47 J&D	91	92	---
Treas 3½s June 15 '40-'43 J&D	91[10/32]	92	---
Treas 3½s Mar 15 '41-43 M&S	91[2/32]	92	---
Treas 3½s 1946-1949 J&D	85	101¼	---
Treas 3s 1955 opt '51 M&S	85	85[16/32]	---
2s Pan Can Nov 1938 Q-F	100¼	101¼	---
3s Panama Canal 1961 Q-M	93	97	---
3s Conversions 1946-47 Q-J	93	97	---
U S Treas ctfs of indebtedness			
2s Mar 15 1932	99[27/32]	99[30/32]	---
1½s Sept. 15 1932 M&S	98	98[2/32]	---
2¼% June 15 1932	99[29/32]	100	---
3% Sept 15 1932	99[14/32]	99[16/32]	---
3¼% Dec 15 1932	99[14/32]	99[18/32]	---
Instrumentalities of U S Govt —			
Federal Land Bank—Farm	**Loan**	**Bonds**	—
4s Nov 1 '57 op '37 M&N	71	73	---
4s 1958 opt 1938 M&N	71	73	---
4¼s 1956 opt 1936 J&J	73	75	---
4¼s Jan 1957 opt '37 J&J	73	75	---
4¼s 1957 opt 1937 M&N	73	75	---
4¼s 1958 opt 1938 M&N	73	75	---
5s 1941 opt 1931 M&N	87	88	---
4½s 1933 opt 1932 J&D	92	94	---
4½s 1942 opt 1932 M&N	82	84	---
4½s 1943 opt 1933 J&J	82	84	---
4½s 1953 opt 1933 J&J	79	81	---
4½s 1955 opt 1935 J&J	79	81	---
4½s 1956 opt 1936 J&J	79	81	---
4½s 1953 opt 1933 J&J	82	84	---
4½s 1954 opt 1934 J&J	82	84	---
TERRITORIES & U. S. POSSESSIONS			
Honolulu (City & County)—			
5s Pub Impt 1956 J&D 15	*b* 5.40	to 5%	---
5s Jan 15 '32-'56 J&J 15	*b* 5.40	to 5%	---
5s 1932-1956 J&D15	*b* 5.40	to 5%	---
Hawaii Terr 4½s '49 M&S 15	*b* 5%	to 4.65%	
4½s Jan 1943	*b* 5%	to 4.65%	
4½s Nov 15 '32-'65 M&N15	*b* 5%	to 4.65%	
4½s Nov 15 1936-58 M&N	*b* 5%	to 4.65%	
4s May 15 '46 opt '36 M&N	*b* 5%	to 4.65%	
4s Aug 1947 opt 1937 F&A	*b* 5%	to 4.65%	
Philip Isls 4½s 1952 J&J	90	95	---
6½s 1950	90	95	---
6½s 1957 M&N	92	97	---
4s g L Pur '34 opt '14 Q-F	92	100	---
4s P Wks & Imp 1935 Q-M	92	100	---
4s Impt 1936 opt 1916 F&A	92	100	---
Porto Rico 4½s 1932-34 J&J	*b* 5.40	to 5%	---
4½s 1937-1940 J&J	*b* 5.40	to 5%	---
4½s Fund 1932 & '33 J&J	*b* 5.40	to 5%	---
4½s Funding 1934-'40 J&J	*b* 5.40	to 5%	---
4s Jan 1 1944-1950 J&J	*b* 5.40	to 5%	---
4s gold 1932-1960 J&J	*b* 5.40	to 5%	---
5s July 1954	*b* 5.40	to 5%	---
ALABAMA			
3½s Renewal cl C 1956 J&J	*b* 5.50	to 5%	---
4½s Harbor Imp 1934-73	*b* 5.50	to 5%	---
4½s 1952 M&S	*b* 5.50	to 5%	---
4½s 1956 & 1959 M&S	*b* 5.50	to 5%	---
4½s '36, '42, '46, '49 M&S	*b* 5.50	to 5%	---
4s Pub Highway 1949-51 M&S	*b* 5.50	to 5%	---
6s Ala State Bridge Corp '35-'40	------	------	---
Anniston 5½s 1939	------	------	---
5s Schools 1932-1947	------	------	---
Bessemer 6s Pub Imp 1932-38	------	------	---
5s Funding 1947	------	------	---
Birmingham 5½s Pub Imp 1932-35 M&S2	------	------	---
4s April 1 1932 A&O	------	------	---
4s April 1 1933 A&O	------	------	---
4s 1934 A&O	------	------	---
4s 1935-1936 A&O	------	------	---
4s 1937-1941 A&O	------	------	---
4s 1942-1961 A&O	------	------	---
4½s Pub Imp 1932-37 A&O	------	------	---
4½s 1933-1936 A&O	------	------	---
4½s 1937-1960 A&O	------	------	---
4½s Pub Imp 1932-1937	------	------	---
5s Sewers Sept 20 '41 M&S	------	------	---
Gadsden 6% Impt 1933-38	------	------	---
5s Schools 1932-40	------	------	---
Huntsville 5s Funding 1942	------	------	---
6s Pub Imp 1936-1938	------	------	---
Jefferson County—			
4½s Ct H'se 1934-43 M&N	------	------	---
4½s Ref 1934-1961 A&O	------	------	---
Mad'son Co 5s Refunding 1940	------	------	---
Mobile 5s School 1943 J&D	------	------	---
5s Refunding 1949 M&S	------	------	---
4½s Refunding 1937 A&O	------	------	---
4½s Water & Sew '39 J&J	------	------	---
Mobile Co—			
4½s 1932-1948	------	------	---
5s School 1936-1945	------	------	---
4½s R & B 1932-38 J&D	------	------	---
4½s 1939-1958 J&D	------	------	---
Montgomery Pub Imp 6s 1934	------	------	---
5s Pub Imp 1932-1938	------	------	---
4½ Sanitary Sewer 1932-44	------	------	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Montgomery Co 4½s 1957-59	------	------	---
5s Road 1935 A&O	------	------	---
6s Road 1951	------	------	---
Morgan Co 5s 1938-52	------	------	---
Tuscaloosa 6s Pub Imp '32-'35	------	------	---
5s Pub Imp 1935	------	------	---
5s W W 1939-1957	------	------	---
Tuscaloosa Co 6s Bridge 1941	------	------	---
5s Road 1957	------	------	---
5½s serial	------	------	---
ARIZONA			
Maricopa County S D No 1			
5s March 1933 Mar	------	------	---
6s Highway 1947-51 J&J15	------	------	---
Navajo Co 4½s June 15 '32-'36	88	91	---
Phoenix 4½s '50 opt '30 J&J	98	100	---
4½s 1932-1956 J&J	*b*5% to	4.75%	
4½s Court Hse '32-'48 J&D	*b*5% to	4.75%	
6s Jan 1 1946 J&J	*b*5% to	4.75%	
5s Jan 1 1954 opt 1934 J&J	*b*5% to	4.75%	
5s W W 1932-1950 J&J	*b*5% to	4.75%	
Phoenix Un H S D 4½s 1948	94	100	---
Prescott 5s 1948 J&J	100	------	---
Roosevelt Irr Dis 6s '45-'53 J&J	50	60	---
6s 1938-1957 J&J	50	60	---
Tucson 5s Water 1950 J&J	------	------	4.40
4½s W Mar 10 '38 M&S10	------	------	---
ARKANSAS			
4½s Highway 1938-48 J&D	------	------	---
4½s Highway '38-'58 M&N	------	------	---
4½s Pens Notes 1932-'51 A&O	------	------	---
4½s Highway 1935-65 J&J	------	------	---
5s 1936-1962 M&S	------	------	---
Hot Springs 4½s '32-'50 M&S	------	------	---
Little Rock 4½s 32-40 M&N	------	------	---
4½s Fund 1941-50 M&N	------	------	---
Little Rock S D 4s '32-'55 M&S	------	------	---
St Francis Lev D 6s 1947 J&J	*n* 85	90	---
5½s 1945-1964 J&J	*n* 85	90	---
5½s 1950-1969 J&J	*n* 85	90	---
5s 1949 opt 1929 J&J	*n* 85	90	---
CALIFORNIA			
5½s Highway 1932-37 J&J3	*b* 4%	to 4.25	%
4½s Univ Bldg Jan5'32-65 J&J	*b* 4%	to 4.15	%
4½s Highway 1936-'48 J&J 30	------	------	4.15
4½s 1932-1947 F&A	*b* 4%	to 4.15	%
4½s Olympiad 1936-'71 J&J2	------	------	4.15
4½s Jan 2 1933-1936 J&J 2	*b* 4%	to 4.10	%
4½s 1935-1936 F&A	------	------	4.10
4½s 1937-1940 F&A	------	------	4.10
4½s 1941-1947 F&A	------	------	4.10
4½s 1948-1952 F&A	------	------	4.10
4s Harb Imp 1985 opt '50 J&J	------	------	4.05
4s Jan 2 1941-1943 J&J2	------	------	4.05
4s Jan 2 1944-1948 J&J2	------	------	4.05
Alameda 4s 1932 to 1941 J&D	*b* 4.25	to 4.40	%
4½s Mun Imp '32-'48 A&O	*b* 4.25	to 4.45	%
Alta Irrig Dist 5s	98	102	---
Bakersfield 5s 1932-'52 A&O	*b* 4.25	to 4.65	%
Berkley 5s 1942-1951 J&J	------	------	4.55
5s School 1933-1955 J&J	*b* 4.35	to 4.55	%
Brentwood Irrig. District 6s	45	50	---
Citrus Heights Irrig Dist 6s	55	60	---
Consol Irrig Dist 5½s	100	101	---
East Bay Mun Util Dist—			
5s 1935-1974 J&J	------	------	4.60
Fresno Irrig Dist 6s	100	101	---
Imperial Irrig Dist 6s '38 J&J	45	50	---
5s	40	45	---
Los Angeles 4½s 1932-51 J&D	*b* 4.25	to 4.50	%
4s Water 1932 to 1945 M&N	*b* 4.25	to 4.40	%
4s 1940-1945	------	------	4.40
4s 1946-1962	------	------	4.40
3½s Water 1932 to '41 A&O	*b* 4%	to 4.30	%
4½s Water 1932 & '33 A&O	------	------	4.25
4½s Water 1934-'40 A&O	------	------	4.40
4½s Water 1941-'70 A&O	*b* 4.25	to 4.50	%
4½s Sch 1932 to 1944 J&D	*b* 4.25	to 4.50	%
4½s 1932-1968 J&J	*b* 5%	to 4.75	%
4½s 1932-1969 M&S	*b* 4.25	to 4.60	%
5s Municipal 1932-61 F&A	*b* 4.40	to 4.75	%
5½s Harb Imp '32-'61 M&N	*b* 4.40	to 4.60	%
Los A C S D 5½s '32-34 M&N	------	------	4.75
5½s Nov 1935-60 M&N	------	------	4.75
5s 1932-1934 F&A	*b* 4.25	to 4.50	%
5s 1935-1964 F&A	------	------	4.60
4s 1932-1934 J&D	*b* 4.25	to 4.50	%
4s 1935-1936 J&D	------	------	4.40
4s 1937-1945 J&D	------	------	4.40
4s 1946-1961 J&D	------	------	4.40
Los Ang Co 4½s 32-'49 F&A	*b* 4.25	to 4.45	%
Merced Irrg Dist 6s	*f* 24	25	---
Modesto Irrig Dist 6s	93	95	---
Oakdale Irrig Dist 5s	35	40	---
Oakland 5½s 1932-43 F&A	*b* 4.25	to 4.60	%
4½s Mun Imp '32-'43 F&A	*b* 4.25	to 4.40	%
4½s 1932-1965 F&A	*b* 4.25	to 4.45	%
Oakland S D 4s 1932-44 J&J	*b* 4.20	to 4.35	%
Orange Co 5s 1932-45 M&S	*b* 4.25	to 4.35	%
Pasadena 4s Jan 1932-42 J&J	*b* 4.20	to 4.35	%
4½s Wat Pl't '32-'36 A&O	*b* 4.25	to 4.45	%
Redlands 5s 1932-51 J&J15	*b* 4.25	to 4.60	%
Riverside 5s 1932-'53 J&D	*b* 4.25	to 4.60	%
Riverside Co 5s '32-'54 M&N	*b* 4.25	to 4.55	%
Sacramento 4s Jan '32-'45 opt	*b* 4.10	to 4.30	%
4½s Sew & Dr 1932-34 J&J	*b* 4.25	to 4.45	%
Sacram'to Co 4½s '32-'46 J&D	*b* 4.25	to 4.45	%
San Diego 5s WW '32-'54 A&O	*b* 4.25	to 4.65	%
5s Water 1932-63 J&J	*b* 4.25	to 4.65	%
5s Municipal 1932-1960 J&J	*b* 4.25	to 4.65	%
5s School 1932-1966	*b* 4.25	to 4.65	%
4½s Wh & Har '33-'52 J&J	*b* 4.25	to 4.55	%
4½s Water 1932 1964	*b* 4.25	to 4.55	%
5½s g July 1 1932-44 J&J	*b* 4.10	to 4.30	%

Bonds.	Yield Basis or Bid.	Ask.	To Net.
San Dieguito Irr Dist 6s	58	62	---
San Francisco (City & County)			
5s Water 1933-1951 J&J	*b* 4.25	to 4.60	%
5s Water 1952-1969 J&J	------	------	4.60
4½s Water '57, '58, '59 J&J	------	------	4.50
4½s 1932-1951 J&J	*b* 4.25	to 4.50	%
4½s 1932-1951 M&N	*b* 4.25	to 4.50	%
4½s Water 1938-1977 J&J	------	------	4.50
San Joaquin Co 5s '33-'49 J&J	*b* 4.25	to 4.55	%
Santa Barbara 5s '32-41 Jan10	*b* 4.25	to 4.60	%
4½s gold Aug 1943 F&A	------	------	4.55
So. San Joaq Irrig Dist 5½s	49	52	---
Turlock Irrig Dist 5s	80	85	---
West Side Irrig Dist 6s	38	42	---
CANADA—*See page* 102			
COLORADO			
Colorado Spgs 4s Mar 1 1941	*b* 4%	to 4.25	%
4½s 1932-1939 J&J	*b* 4%	to 4.25	%
Denver (City and County)—			
4½s Water 1944 J&J	*b* 4.25	to 4.50	%
4½s Ref Wat 1932-34 J&D	*b* 4.25	to 4.50	%
4½s Ref Wat 1935-67 J&D	*b* 4.25	to 4.50	%
4½s Water 1962-1965 J&D	*b* 4.25	to 4.50	%
S D No 1 4½s 1934-53 J&J	*b* 4.25	to 4.50	%
S D No 1 1932-1947 J&D	*b* 4.25	to 4.50	%
Durango 4½s 1944 M&S	*b* 4.50	to 4.75	%
Moffat TunImpD5½s44-63 J&J	*b* 5%	4.80%	---
5½s 1947-1956 J&J	*f* 50	55	---
5½s 1964-1973 J&J	*f* 50	55	---
5s 1974-1983 J&J	*f* 43	50	---
Pueblo Co S D No 20 4½s 32 M&S	*b* 4.25	to 4.60	%
CONNECTICUT			
*4s July 1936 J&J	*b* 4.25	to 4%	
*5s July 1 1936 J&J	*b* 4.25	to 4%	
Bloomfield 4½s '32-'33 A&O	*b* 5%	to 4.50	%
4½s 1934-1952 A&O	*b* 5%	to 4.50	%
Branford (T) 4½s '32-'50 J&D	*b* 5%	to 4.50	%
Bridgeport 4½s 1932-65 J&J	*b* 5%	to 4.50	%
4½s High Sch 1933-63 J&J	*b* 5%	to 4.50	%
*4½s Sewer 1932-46 A&O	*b* 5%	to 4.50	%
4½s 1932-1957 A&O	*b* 5%	to 4.50	%
*4s 1932-1968 F&A	*b* 5%	to 4.50	%
3½s Improvt 1932-41 J&J	*b* 5%	to 4.50	%
*5s Construc'n 1932-49 J&D	*b* 5%	to 4.50	%
Bristol 4½s Water 1939 J&J	*b* 5%	to 4.50	%
*5s July 1 1932-55 J&J	*b* 5%	to 4.50	%
*Cheshire 4½s 1932-45 J&J	*b* 5%	to 4.50	%
Danbury 4s 1946 taxable J&J	*b* 5%	to 4.50	%
*4½s 1932-65 J&D	*b* 5%	to 4.50	%
3½s Fund 1941 tax'le A&O	*b* 5%	to 4.50	%
East Hartford (Town)—			
4½s Sch 1932-36 M&N	*b* 5%	to 4.50	%
4½s Sch 1937-49 M&N	*b* 5%	to 4.50	%
4½s Sch 1950-59 M&N	*b* 5%	to 4.50	%
East Hartford Fire District—			
*5½s 1932-1951 M&N	*b* 5%	to 4.50	%
4s Water June 1933 J&D	*b* 5%	to 4.50	%
Glastonbury *4½s '32-'58 J&J	*b* 5%	to 4.50	%
Greenwich *4½s 1932-33 J&J	*b* 5%	to 4.50	%
*4½s 1934-1942 tax exm't	*b* 5%	to 4.50	%
4½s 1932 M&N	*b* 5%	to 4.50	%
4½s 1933-1934	*b* 5%	to 4.50	%
4½s 1935-1951	*b* 5%	to 4.50	%
Groton S D 4½s 1932-1960	*b* 5%	to 4.50	%
*Hamden 4½s 1932 M&S	*b* 4.75	to 4.35	%
Hartford 3½s Bdge '55 J&J	*b* 4.75	to 4.35	%
*4s Water June '32-'39 J&D	*b* 4.75	to 4.35	%
*4s Water 1940-45 J&D	*b* 4.75	to 4.35	%
*4s Water 1932-1938	*b* 4.75	to 4.35	%
*4s High Sch '32-'55 J&J	*b* 4.75	to 4.35	%
*4½s 1932 M&S	*b* 4.75	to 4.35	%
*4½s 1933-1934 M&S	*b* 4.75	to 4.35	%
*4½s 1935-1938 M&S	*b* 4.75	to 4.35	%
*4½s 1939-1960 M&S	*b* 4.75	to 4.35	%
4½s Munic Bldg 1933 M&N	*b* 4.75	to 4.35	%
Hartf'd S D *4½s '32-'47 M&S	*b* 5%	to 4.50	%
*4½s Northeast 1959 J&D	*b* 5%	to 4.50	%
4½s 2d North 1944 J&J	*b* 5%	to 4.50	%
3½s South Sept 1955 M&S	*b* 5%	to 4.50	%
4½s Southwest 1944 M&N	*b* 5%	to 4.50	%
*4½s Wash't'n '41-'47 J&J	*b* 5%	to 4.50	%
4s West Middle 1937 F&A	*b* 5%	to 4.50	%
Killingly (Town) 4½s '32 56 J&J	*b* 5%	to 4.50	%
Litchfield 4½s 1935-37	*b* 5%	to 4.50	%
Manchester *4½s '32-'33 M&N	*b* 5%	to 4.50	%
*4½s 1934-1944 M&N	*b* 5%	to 4.50	%
Manchester 9th School Dist—			
4½s 1932-1951 M&N	*b* 5%	to 4.50	%
4½s 1932-1949 M&N	*b* 5%	to 4.50	%
Meriden (T) 4s '32-'35 M&N	*b* 5%	to 4.50	%
Middletown 4s 1932-35 M&N	*b* 5%	to 4.50	%
New Britain (C) 3½s '32 J&J	*b* 5%	to 4.50	%
4s Munic Bldg 1948 J&J	*b* 5%	to 4.50	%
4s 1932-1952 F&A	*b* 5%	to 4.50	%
*4½s School 1932-'40 F&A	*b* 5%	to 4.50	%
*4½s School 1940-'52 F&A	*b* 5%	to 4.50	%
4½s Water Aug 1941 F&A	*b* 5%	to 4.50	%
4½s 1932-1969 F&A	*b* 5%	to 4.50	%
*4½s Sch Aug '32-'43 F&A	*b* 5%	to 4.50	%
*4s Park 1932-1943 F&A	*b* 5%	to 4.50	%
New Hav (C) 3½s '32-'35 A&O	*b* 4.75	to 4.35	%
*4s Apr 2 1940 tax-expt A&O	*b* 4.75	to 4.35	%
4½s Paving Mar 1936 M&S	*b* 4.75	to 4.35	%
*4½s 1943-1952	*b* 4.75	to 4.35	%
*4½s Paving Aug '37 F&A	*b* 4.75	to 4.35	%
*4½s Mch 15 '32-'35 M&S15	*b* 4.75	to 4.35	%
*5s '36-'37-'39-'40-'41 A&O	*b* 4.75	to 4.35	%
*5s 1932-1951 J&J	*b* 4.75	to 4.35	%
New London 4s 1933 A&O	*b* 5%	to 4.50	%
*4½s Imp 1932-1935 M&S	*b* 5%	to 4.50	%
4½s Park July 1942 J&J	*b* 5%	to 4.50	%
*4½s Water 1950 F&A	*b* 5%	to 4.50	%
*5s Dec 1 1937 J&D	*b* 5%	to 4.50	%

b Basis, *f* Flat price. *t* In London. *n* Nominal. *s* Sale price. *y* Per £20. * Tax free in Connecticut.

Bonds	Yield Basis or Bid.	Ask.	To Net.
Norwalk (C) 4s 1954-1964	b 5%	to 4.50	%
*4¼s Sch Mch 1932-1953	b 5%	to 4.50	%
*4½s Improv't '32-'39 J&J	b 5%	to 4.50	%
3¾s 1933-71 A&O15	b 5%	to 4.50	%
3¾s Sewer 1947-70 J&D15	b 5%	to 4.50	%
5s 1933-71 A&O15	b 5%	to 4.50	%
Norwalk (T) 4¼s 1942 J&D	b 5%	to 4.50	%
4¼s 1936-1968	b 5%	to 4.50	%
Norwich 4¼s water 1939 M&S	b 5%	to 4.50	%
*4¼s 1932-1964 M&S	b 5%	to 4.50	%
4½s Refunding 1938 A&O	b 5%	to 4.50	%
*Plainfield (T) 4¼s '32-'57 A&O	b 5%	to 4.50	%
Putnam (T) 4½s '32-'46 A&O	b 5%	to 4.50	%
*Ridgefield (T) 4½s Jan 1 '43	b 5%	to 4.50	%
Stamford (C) 4s 1942 M&N	b 4.80	to 4.40	%
Stamford (T) 4½s '33-'45 J&J	b 4.80	to 4.40	%
*4¼ Sch 1932-1965 M&N	b 4.80	to 4.40	%
4½s High Sch 1932-'59 J&D	b 4.80	to 4.40	%
Stonington 4½s '1933 A&O	b 5%	to 4.50	%
Torrington *5½s '33-'85 J&J	b 5%	to 4.50	%
*5½s Fund 1936-'41 J&J	b 5%	to 4.50	%
4½s July 1 1939 J&J	b 5%	to 4.50	%
Wallingford (Town) 4½s 1933, '38, '43, '48, '53	b 5%	to 4.50	%
4s 1932-46 J&D	b 5%	to 4.50	%
Waterbury 3½s Sch 1932 J&J	b 5%	to 4.50	%
4s Water 1932-1939 J&J15	b 5%	to 4.50	%
4s Water 1940-1965 J&J15	b 5%	to 4.50	%
4½s City Hall '32-'63 J&J	b 5%	to 4.50	%
4½s July 15 1932'66 J&J15	b 5%	to 4.50	%
*4½s Water 1932-44 J&J15	b 5%	to 4.50	%
*4½ Bdge,St.&c. '40-64 J&J15	b 5%	to 4.50	%
*4½s 1946-1953 J&J 15	b 5%	to 4.50	%
*4½s Water 1935-'64 J&J	b 5%	to 4.50	%
*4¼s 1932-1934 J&J15	b 5%	to 4.50	%
West Hartf'd 4½s 1943 J&D	b 5%	to 4.50	%
4½s Mar 15 1932-'48 M&S	b 5%	to 4.50	%
W HavUSD*4¼s'32-'56 M&N	b 5%	to 4.50	%
Westport 4½s 1935-1944	b 5%	to 4.50	%
Weston (T) 4¼s '32-'45 M&N	b 5%	to 4.50	%
Windham (T) 4½s '33-'36 J&J	b 5%	to 4.50	%
4s 1933-1934 J&J	b 5%	to 4.50	%
4s 1935-1937 J&J	b 5%	to 4.50	%
4s 1938-1942 J&J	b 5%	to 4.50	%
4s 1942-1952 J&J	b 5%	to 4.50	%
DELAWARE.			
4½s '60 opt any date 105 J&J	------	------	4.25
4½s 1961 opt '22 at 105 J&J	------	------	4
Dover Spec S D 5s '32-'46 A&O	------	------	4.75
Kent Co 4½s 1945-1950 M&S	------	------	4.75
NewCastleCo 4½s '32-'34 J&D	------	------	4.50
5½s 1936-1944 J&J	------	------	4.50
Sussex Co 5s 1933-1970 J&J	------	------	4.75
4½s 1934-1953 A&O	------	------	4.75
Wilm'gton—4½s '32-'37 A&O	------	------	4.50
4½s Bldg—Con'53-'67 M&S	------	------	4.50
4½s S F 1960-63 (s-a) A&O	------	------	4.50
4½s 1936-50 (s-a) A&O	------	------	4.50
5s 1947-1949 S&O	------	------	4.50
4s 1936-1937 A&O	------	------	4.50
4s 1938-1941 A&O	------	------	4.50
4s 1942-1948 A&O	------	------	4.50
FLORIDA.			
Coral Gables 5½s'31-'56 A&O	16	20	---
6s impt 1931-1938 J&J	16	20	---
6s Ref & Impt '33-'56 var	16	20	---
Dade Co 5s Oct 1947-'54 A&O	70	75	---
5s 1932-1937 J&J	70	75	---
Dade Co Spec Sch Dist No 2 1932-1935	40	50	---
Duval Co 5½s'32 op'12 M&N	95	100	---
5s Armory 1944 J&J	95	100	---
Jacksonville 5s Jan 1 '36 J&J	95	100	---
5s Jan 15 1934-45 J&J 15	95	100	---
5½s Jan 15 1934-45 J&J 15	95	100	---
4½s Feb 1937 F&A	94	98	---
Jacksony S D No 1 5s Apr '45	97	100	---
Miami 5½s 1932-35 M&S	45	50	---
5s 1932-1939 M&S	45	50	---
5s 1940-1956 M&S	45	50	---
5s 1933-1935 O&A	45	50	---
4½s 1936-1938 A&O	45	50	---
4½s Munic Imp'32-'55 M&S	45	50	---
6s School 1940 J&D	45	50	---
Miami Beach 5½s 1932	78	84	---
5½s 1933-1935 M&N	78	84	---
5½s 1936-1939 M&N	78	84	---
5½s 1940-1950 M&N	78	84	---
Orlando 5½s 1931-1952	65	70	---
Orange County 5s 1944 J&J	70	75	---
5s 1952-1953 J&J	70	75	---
Palm Beach 6s 1931-1952	90	96	---
Pensacola 4½s ref 1941 A&O	75	85	---
6% School 1932-1951 J&J	75	85	---
Pinellas Co 6s 1940	56	62	---
St Augustine 5s 1955 J&J	50	55	---
6s impt 1932-1937 F&A	50	55	---
St Petersburg 5½s 1949 J&J	48	54	---
5½s 1932 1953 J&J	48	54	---
5½s June 1954 J&D	48	54	---
6s 1931-1938	52	56	---
Tampa 5s June '55 op '25 J&J	85	90	---
5s W W Purch '32-'72 F&A	85	90	---
4½s Impt 1932 37 J&J	85	90	---
West Palm Beach 6s 1931-'40	28	35	---
FOREIGN GOVTS.			
Agricul Mtg Bk (Colombia) Guar s f 6s 1947 F&A	20	21½	---
Guar s f 6s 1948 A&O	20¼	38	---
20-yr 7s 1946 A&O	s 19	s 21	---
20-yr 7s Jan 15 1947 J&J	s 19½	s 20½	---
Akershus (Dept of), Norway— 5s 1963 M&N	41	50	---
Antioquia Col (Dept of)— Extl s f 7s ser A 1945 J&J	11¼	12	---
Extl s f 7s Ser B 1945 J&J	11¼	19½	---
Extl s f 7s ser C 1945 J&J	11¼	33	---
Extl s f 7s ser D 1945 J&J	11	12½	---
Extl s f 7s 1957 1st ser A&O	8	10½	---
Extl s f 7s 1957 2d ser A&O	8	12	---
Extl s f 7s 1957 3d ser A&O	8	10	---
Argentine Repub— Internal 5s(of '09) 1945 M&S	44	------	---
4s £ loan of 1897 A&O	l 55	60	---
Ext 6s of '23 1957 A M&S	45½	49	---
1st g 6s 1958 Ser B J&D	45½	50	---
Sink fund gold 6s 1959 J&D	47½	------	---
Extl s f 6s Oct 1959 A&O	45½	48	---
Extl s f 6s 1960 M&N	45½	46	---
Extl s f 6s 1960 A&O	45	46½	---
Ext s f 6s(State Ry)'60 M&S	45½	46¼	---
Extl 6s sanit wks 1961 F&A	46½	------	---
Extl 6s pub wks 1961 M&N	45½	46½	---
Extl 5½s pub wks '62 F&A	38	41½	---
Australia (Commonwealth)— Ext 5s July 15 1955 J&J15	48¼	49½	---
Extl 5s 1957 M&S	48½	49	---
Extl 4½s 1956 M&N	43	43½	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Austrian Govt s f 7s '43 J&D	81½	84	---
Int s f 7s 1957 J&J	37¼	40¼	---
Bavaria (Ger'y) 6½s '45 F&J	25	27⅞	---
Belg Govt extl 6½s 1949 M&S	81¼	82½	---
External s f 6s 1955 J&J	78½	79¾	---
Extl s f 7s 1955 J&D	90½	92¼	---
Stabiliz'n loan 7s 1956 M&N	90½	93	---
Bogota (Mtge Bk) 7s May '47	19⅝	21½	---
7s Oct 1947 A&O	-----	s 19⅝	---
Bolivia (Rep) Ext 8s '47 M&N	8	9	---
Extl 7s 1958 J&J	5¼	6	---
Extl s f 7s 1969 M&S	5¼	5½	---
Brazil 8% ext 1941 J&D	20	21	---
7s Cent Ry elec 1952 J&D	13½	14½	---
8 f 7½s (coff.sec.'22) 1952	66¼	70	---
Extl s f 6½s(1926) '57 A&O	15	16½	---
Extl s f 6½s(1927) '57 A&O	16½	17	---
5s of 1895	f 7	10	---
5s of 1913	f 8	11	---
4½s of 1883	f 9	12	---
4½s of 1888	f 8	11	---
4s of 1900	f 8	11	---
4s of 1910	f 7	10	---
4s of 1889	f 7	10	---
Bremen (State) 7s 1935 M&S	25¼	27⅞	---
British—Cons 2½s op '23 Q-J	l 55½	-----	---
4½s War Loan '32-'45 J&D	l 93	-----	---
5½s f Feb 1 1937 F&A	90¾	91¼	---
4s fund 1990 opt 1960 M&N	54¾	56⅞	---
5s war loan '47op'29 J&D	63⅛	65¼	---
Buenos Aires(Prov)6s '61 M&S	25	26¾	---
Extl s f 7s 1952 A&O	28⅛	30½	---
Extl 7½s 1947	29	29½	---
Ext s f 6½s 1961 F&A	26	27	---
Bulgaria (Kingd) s f 7s '67 J&J	23	28	---
Sec s f 7½s stabilization loan 1968 M&N 15	35	39¼	---
Caldas (Dept of) Colombia External s f 7½s 1946 J&J	14¼	14⅞	---
Cauca Val (Dept of) Colombia 7½s 1946 A&O	13¼	15	---
Extl sec 7s 1948 J&D	11¼	13	---
Cent Agricul Bank (Germany) Farm loan 7s 1950 M&S15	32½	38⅛	---
Farm loan 6s 1960 J&J15	27¼	28	---
Farm loan 6s 1960 A&O15	27¼	29⅛	---
Ser A int ctfs '38 A&O15	27	29	---
Chili (Rep) ext 7s 1942 M&N	11⅛	20	---
Extl s f 6s 1960 A&O	10⅝	11	---
Extl s f 6s Feb 1961 F&A	10½	11	---
Extl s f 6s Sept 1961 M&S	10¼	15	---
Extl Ry ref 6s 1961 J&J	8½	9¾	---
Extl s f 6s 1962 M&S	10¼	13	---
Extl s. f. 6s 1963 M&N	10¼	13	---
Chili Mtge Bk 6½s '57 J&D 31	12¼	14	---
8 f gu 6½s Jne 30'61 J&D 31	26	29½	---
8 f gu 6s 1961 A&O	10½	15½	---
6s 1962 M&N	10¼	14½	---
Chinese Government— Hukuang Rys 5s £ J&D15	f 5⅛	7⅜	---
5s of 1896 £ red 1933 A&O	l 98	100	---
4½s of '98 £ red '44 M&S	l 81	83	---
Colombia Rep 6s 1961 J&J	25¼	29	---
Extl s f 6s (1928) 1961 A&O	25½	-----	---
Colombia Mtg Bk— 20-yr s f 6½s 1947 A&O	21	21½	---
Sink fd 7s(of 1926) '46 M&N	21	22	---
Sink fd 7s (of 1927) '47 F&A	20¼	21	---
Cordoba (Prov) Argentina— Extl s f 7s 1942 J&J	30	45	---
Costa Rica (Rep) ext 7s '51 M&N	37½	39	---
Cuban 5s 1944 opt 1911 M&S	78⅝	92	---
"Extl" g 4½s '49 opt F&A	-----	59	---
"Extl" g 5s 1949 F&A	70¼	88	---
"Extl" s f 5½s '53 J&J15	77	81	---
5½s Pub Wks June 30 '45 J&D	37½	37¾	---
5½s June 30 1932 J&D 31	68	73	---
5½s Dec 31 1932 J&D 31	57	63	---
5½s June 30 1933 J&D 31	55	60	---
Serial 5½s 1932 J&J	68	73	---
Serial 5½s 1933 J&J	56	59	---
Serial 5½s 1934 J&J	50	56	---
Cundinamarca Dep(Colombia) Extl s f 6½s 1959 M&N	12½	14	---
Czechoslovak Republic— Ext s f 8s 1951 ser A A&O	84½	94	---
Ext s f 8s 1952 ser B A&O	83¾	85¼	---
Denmark ext 6s 1942 J&J	67⅛	71	---
Ext'l 5½s 1955 F&A	61½	62¼	---
Trust rcts 4½s 1962 A&O15	56	65	---
Dominican Rep 5½s '42 M&S	52	64¾	---
5½s Cust Adm 1940 A&O	-----	49½	---
2nd ser 5½s 1940 A&O	-----	45	---
Dutch E Indies 6s 1947 J&J	86¾	94	---
Ext s f 6s 1962 M&S	82½	88	---
Extl 5½s Mar 1953 M&S	78¾	92	---
Extl 5½s Nov 1953 M&N	78½	85	---
Estonia (Rep of) 7s, 1967 J&J	30	34	---
Finland (Repub) 6s '45 M&S	41	49½	---
6½s Mun loan '54 cl A A&O	38	50	---
Class B A&O	38	45	---
Ext'l s f 7s 1950 M&S	43¼	50	---
Extl s f 6½s 1956 M&S	38¾	45	---
Extl s f 5½s 1958 F&A	38	40	---
France (Republic of) 4s 1917	v$36½	$37½	---
5% National Loan not red before Jan 1931 Q-F 16	v$38¼	$39¼	---
5s premium 1920	v$47½	$48½	---
6% National loan of 1920	v$40½	$41	---
7s ext of 1924-1949 J&D	111½	112¼	---
7½s External 1941 J&D	112	114	---
German Govt Internat— 5½% loan of 1930-65 J&D	28½	28¾	---
German extl 7s 1949 A&O15	57	59	---
German Prov & Communal Bks (Cons Agric Loan) 6½s '58 J&D	15	17¾	---
Graz (Mun) Austria 8s '54 M&N	22	34½	---
Greek Govt s f 7s 1964 M&N	51	57	---
Sink fd 6s 1968 F&A	33	41	---
Haiti (Rep) 6% Ex'52 A A&O	60	63	---
Hamburg (State of) Germany Gold 6s 1946 A&O	23	25	---
Hanover (Province) Germany Harz W W 6½s 1949 F&A	16	19	---
Hungarian Land Mtg Instit'n Mtg 7½s 1961 ser A M&N	-----	20	---
8 f 7½s '61 ser B($ bds) M&N	-----	25	---
Hungary (Kingd) 7½s'44 F&A	36	40	---
Industrial Mtge Bk of Finland 1st M coll 7s July 1 1944	-----	s 50	---
Irish Free State 5s 1960 M&N	69	71	---
Italy (Kingd) extl 7s '51 J&D	83½	84¾	---
5% Int Consol J&J	u$40	$41	---
Prestite Litterie 5s	u$40	$41	---
Ital Cred Consortium for Pub wks ext 7s A '37 M&S	85⅛	88¼	---
Pub wks ext 7s B '47 M&S	72	73	---
Pub Util Credit s f 7s '52 J&J	61½	63	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Japanese Government— 4s £ '54 opt '10 J30 & D31	l 53	56	---
8 f 6½s 1954 F&A	77¼	78	---
Extl s f 5½s 1965 M&N	69	70	---
Oriental Dev Co 6s '53 M&S	61½	62	---
Orient Dev Co 5½s '58 M&N	58	58¾	---
Lower Aust (Prov) 7½s 50 J&D	----	42½	---
Maranhao (State Brazil Ext s f 7s 1958 M&N	7½	8½	---
Mendoza (Prov) Argentina— 7½s extl s f 1951 J&D	s 25¼	s 26	---
Mexico (U S of)— External 5s of 1899	f 3½	5	---
4s of 1904	f 2	3	---
Extl 4s of 1910 (£20 pieces)	f 2½	3	---
£100 and £200 pieces	f 3½	4½	---
Treas 6% notes '23 ext to '33 £20 pieces	f 3	4	---
£100 and £200 pieces	f 3	4	---
Internal silver 5s	f 1	2	---
Internal silver 3s	f ½	1½	---
Minas Geraes (State) Brazil Extl 6½s 1958 M&S	12	14	---
Extl 6½s 1959 ser A M&S	12	12½	---
Mtge Bank of Denmark— Exch s f 5s 1972 ser IX J&D	----	s 74	---
Mtge Bank of Jugoslavia— Secured s f 7s 1957 A&O	32	35	---
Newfound 6½s 1936 J&D30	40	50	---
5½s 1939 J&J	35	45	---
5½s 1942 & 1943 J&J	35	45	---
5s June 30 1955 J&J	30	40	---
Netherl'ds 6s '72 (flat) M&S	102	103	---
6s 1972 series B	----	s101¼	---
Ext 6s 1954 A&O	----	----	---
New South Wales (Australia)— 5s extl s f 1957 F&A	41¼	43½	---
Extl s f 5s 1958 A&O	41¼	43½	---
Met Wat Serv & Dr Board 8 f 5½s 1950 A&O	34	37	---
Norway ext 6s 1943 F&A 15	69½	71	---
Extl s f 6s 1944 F&A	70½	77	---
6s Ext Oct 15 1952 A&O15	64	68½	---
40-yr s f 5½s 1965 J&D	64½	65½	---
35-yr extl s f 5s '63 M&S15	51	66	---
Norway Municipalities Bank— Extl s f 5s 1967 J&D	-----	59½	---
Guar s f 5s 1970 J&D	----	65½	---
Panama (Rep) ext 5½s '53 J&D	83	97	---
Extl s f 5s 1963 M&N15	-----	49¾	---
Parana (State of) Brazil 7s '58	----	s 6¼	---
Pernambuco (State of) Brazil— Extl s f 7s 1947 M&S	7½	7¾	---
Peru sec s f 7s 1959 M&S	11½	15	---
Nat Loan extl 6s 1960 J&D	6	7	---
Extl s f 6s 1961 A&O	5½	5¾	---
Poland (Rep of) 6s 1940 A&O	48	50	---
Stab'n l s f 7s 1947 A&O 15	47	48	---
Extl s f 8s 1950 J&J	47¼	50	---
Prussia 6½s 1951 M&S15	21	21½	---
6s 1952	20½	21	---
Queensland (State) 7s '41 A&O	59¼	61	---
Ext g 6s Feb 15 1947 F&A15	50½	69	---
Rio Grande Do Sul (State) Brazil ext s f 8s 1946 A&O	12	14½	---
7s extl s f 1966 M&N	9½	10	---
Extl s f 7s 1967 J&D	9	10	---
Extl s f 6s 1968 J&D	5	7	---
6½s 1959 J&J	8½	9	---
Rumania (Monopolies) Institute 7s 1959 F&A	46	48	---
Russian 6½s June 18 '19 J&J	--	s 1	---
5½% Ext Ln Dec '21 J&D	s ¾	s 1¾	---
Salvador (Repub) 8s 1948 J&J	48¼	80	---
San Paulo (Brazil) State of— 8% external loan 1936 J&J	30	33	---
Ext'l 8s 1950 J&J	18½	20	---
Extl water 7s 1956 M&S	13¼	15	---
7s 1946 (per 1,000 milreis)	5	15	---
Extl s f 6s(of 1928) '68 J&J	7¼	9	---
Sec s f 7s 1940 A&O	43	45	---
Santa Fe (Prov) 7s 1942 M&S	30	38	---
Santander (Dept) Colombia Ext s f 7s 1948 A&O	15	20	---
Saxon State Mtge Institution Sink fund 7s 1945 J&D	26	32	---
Sink fund 6½s 1946 J&D	20	30	---
Seine (Dept of) 7s 1942 J&J	104⅛	105⅛	---
Serbs Croats & Slov (King of) Ext 8s 1962 M&N	40	----	---
Extl 7s 1962 ser B M&N	36	----	---
Silesia (Prov) Poland— Extl s f 7s 1958 J&D	33¼	34¼	---
Silesian Landowners Assn— (Bank of the) 1st 6s '47 F&A	14⅜	19	---
Styria (Prov of) 7s 1946 F&A	25	34⅛	---
Swedish 5½s ext 1954 M&N	78	84½	---
Switzerland 5½s Ext '46 A&O	102⅜	103	---
Taiwan Electric Power— 8 f 5½s 1971 J&J	55	58	---
Tolima (Dept of) 7s '47 M&N	11¼	15	---
Upper Austria (Prov) 7s '45 J&D	21	38	---
Extl s f 6½s 1957 J&D 15	15	30	---
Uruguay 8s ext 1946 F&A	37	50	---
Extl s f 6s 1960 M&N	22	26	---
Extl s f 6s 1964 M&N	22½	30	---
Venetian Prov Mtge Bank— 8 f 7s 1952 ser A A&O	83¼	94¾	---
FOREIGN CITIES, &c.			
Antwerp (City) extl 5s '58 J&D	----	73	---
Baden Extl s f 7s 1951 J&J	20	23	---
Bergen, Norway— Extl s f 5s 1960 M&S	----	78	---
Extl s f 5s Oct 15'49 A&O15	----	78	---
Berlin 6½s 1950 A&O	18¼	22	---
6s June 15 1958 J&D 15	18	19½	---
Bogota (City) extl 8s '45 A&O	17¼	19	---
Extl s f 6½s 1947 A&O	----	----	---
Bordeaux (City) 6s '34 M&N	99¼	99½	---
Brisbane (City) Australia— 30-yr s f 5s 1957 M&S	35¼	41	---
8 f 5s 1958 F&A	35¼	38	---
20-yr s f 6s 1950 J&D	37½	39	---
Budapest (City of) Hungary— Extl s f 6s (of 1927) '62 J&D	16	17⅛	---
Buenos Aires, Argentine Rep. Exten 6½s 1955 ser B J&J	38½	44¼	---
Extl s f 6s 1960 Ser C2 A&O	37	55	---
Extl s f 6s 1960 ser C3 A&O	35	40	---
Cali (Colombia) s f 7s '47 M&N	9	16	---
Carlsbad (City) s f 8s '54 J&J	75	77	---
Chilean Cons Municipal Loan— Extl s f 7s 1960 ser A M&S	11	19	---
Christiania (Norway)— 30-yr s f 6s 1954 M&S	66	75	---
30-year s f 6s 1955 M&N	----	60	---
Cologne Germ'y 6½s '50 M&S15	18¼	24	---

b Basis. *c* Basis $5 to the £. *f* Flat price. *l* In London. *m* Dollars per rubles flat. *n* Nominal. *p* Per £20. *r* Canadian price. *s* Sale price Per 1,000 guilders. *u* Dollars per 1,000 lire flat. Dollars per 1,000 francs. *w* Dollars per 500 francs. *y* Per £200. *z* Per £300 bond.

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Copenhagen 4s of 1901..M&N	l 90	100	---
5s June 1 1952.....J&D	51	64	---
Extl g 4½s 1953.....M&N	----	63	---
Cordoba (City) Argentine Rep			
7s extl s f 1957.....F&A	18½	21¼	---
Extl s f 7s 1937.....M&N 15	----	34	---
Danish Cons Municipal Loan			
5½s 1955.....M&N	----	s 94	---
5s 1953.....F&A	----	s 43	---
Dansig Port & Wat Ways Bd			
Extl s f 6½s 1952.....J&J	39½	45	---
Dresden (Ger) extl 7s '45 M&N	22¼	25	---
Frankf't (Ger)			
7s 1932.....A&O	25	35	---
7s 1933-1934.....A&O	25	35	---
7s 1935-1945.....A&O	25	35	---
Extl s f 6½s 1953.....M&N	18½	19½	---
GermanCons Munic 7s '47 F&A	21½	23½	---
Cons munic 6s 1947...J&D	18¼	20½	---
Hanover (City) Germany			
Extl conv 7s 1939.....M&N	----	s 34	---
Havana—1st 6s 1939.....Q-J	91	100	---
2d 6s.....Q-J	88	98	---
Heidelberg (Germ) 7½s '50 J&J	22½	29	---
Helsingfors (City) Finland—			
Extl s f 6½s 1960.....A&O	31	35½	---
Hungarian Cons Munic Loan			
s f g 7½s 1945.....J&J	12½	15	---
Extl s f 7s Sept 1946...J&J	11	12½	---
Leipsig (City of) 7s 1947..F-A	26	58	---
Lima (City) Peru—			
Extl s f 6½s 1958...M&J	5	6	---
Lyons (City) 6s 1934..M&N	99¼	100	---
Marseilles (City) 6s '34..M&N	99¼	99½	---
Medellin (Munic) (Columbia)			
7s extl Dec 1 1951.....	----	s 15¼	---
6½s 1954.....	10	11	---
Milan (Italy) ext 6½s '52..A&O	65	66	---
Montevideo (City) 7s '52..J&D	18	25	---
Extl s f 6s 1959 ser A..M&N	20	20½	---
Nuremburg extl 6s 1952..F&A	17	19⅞	---
Oslo s f 5½s 1946.....F&A	99⅞	100	---
Porto Alegre (City), Brazil—			
Sinking fund 8s 1961...J&D	11¼	21	---
8 f 40-yr 7½s 1966...J&J	7	7¾	---
Prague (Greater) City—			
7½s loan of 1932-52..M&N	----	92	---
Rio de Janeiro 8s 1946..A&O	11½	12	---
Extl s f 6½s 1953.....F&A	8½	10¼	---
7s 1960 (per 1000 milreis)...	5	15	---
5s of 1904.....	16	22	---
Rome extl s f 6½s 1952..A&O	67½	68	---
Rotterdam (C) ext 6s '64..M&N	84¼	102½	---
Saarbrucken (City), Germany			
Ext 7s Mar 31 1935... A&O	----	s 98	---
Extl s f 6s 1953.....J&J	------	66	---
Santa Fe (City) Arg Rep extl			
7s 1945.....A&O	34	39¾	---
Santiago (City) Chile 7s '49 J&J2	8	11	---
Extl s f 7s 1961.....M&N	----	s 8	---
Sao Paulo Brazil 8s 1952 M&N	16	17	---
Extl s f 6½s 1957..M&N 15	10⅝	12¼	---
Soissons (City), France—			
Ext g 6s Nov 14 '36..M&N	98½	99⅝	---
Sydney (City) N S W—			
25-yr s f 5½s 1955...F&A	33¾	40	---
Tucuman (City) Argentine Rep			
Secured 7s 1951.....J&D	15	20	---
Tokyo (City of) 5s of 1912—			
Red ann s f beg '17-52..M&S	30	45½	---
Extl s f 5½s 1961.....A&O	57½	59½	---
Trondhjem (City), Norway—			
Extl s f 5½s 1957.....M&N	----	59¾	---
Vienna (C) extl 6s '52...M&N	----	56	---
Warsaw (City) 7s 1958..F&A	30	32	---
Yokohama extl 6s 1961..J&D	62¾	63	---
CANADA			
Dominion of Canada—			
30-yr 4s Oct 1 1960...A&O	73	75	---
4½s Feb 1 1936.....F&A	84½	85¼	---
5s refdg Oct 15 '43..A&O 15	------	------	---
5s Mar 1937.....M&S	------	------	---
5s May 1952.....M&N	87⅝	89½	---
5½s Vict Ln Nov '33..M&N	------	------	---
5½s Vict Ln Nov '34..M&N	------	------	---
5½s Vict Ln Dec '37...J&D	------	------	---
5½s renew Nov 1932..M&N	------	------	---
5s N Serv Nov 15 '36 M&N15	------	------	5.17
5s N Serv Nov 15 '46 M&N15	------	------	5.13
Alberta (Prov of) 5s '50 A&O15	------	------	---
4½s Jan 15 1957.....J&J	------	------	---
4½s Jan 15 1942....J&J15	------	------	---
4½s July 16 1958.....J&J	------	------	---
4½s Apr 1 1961.....A&O	------	------	---
4½s June 1 1967.....J&D	------	------	---
4½s Apr 1 1935.....A&O	------	------	---
Brit Col (Prov) 5s '48..J&J 15	------	------	---
5s Apr 25 1954.....A&O 25	------	------	---
4½s 1932.....J&D29	------	------	---
4½s 1933-1946.....J&D29	------	------	---
4½s 1947-1956.....J&D29	------	------	---
4½s s f deb Jan 23 '69 J&J23	------	------	---
4½s deb 1936.....F&A15	------	------	---
Calgary 5s 1933.....J&J	------	------	---
5s June 15 1935....J&D 15	------	------	---
5s July 1 1945.....J&J	------	------	---
Edmonton (C) 5s '45&'50 A&O	------	------	---
5s s f 1955 & 1960...A&O	------	------	---
Halifax N S 4s July 1945.....	------	------	---
5s Jan 1951.....J&J	------	------	---
Hamilton—4s Apr 1 '32..A&O	------	------	---
4s Elec L & P 1941...A&O	------	------	---
Lachine P Q 5s 1954....J&D	------	------	---
Maisonneuve Q 5½s '36..M&N	85	90	---
Manitoba (Prov) 5s 1944 J&D2	------	------	---
4½s May 1 1945.....M&N	------	------	---
4½s Dec 15 1956....J&D15	------	------	---
Montreal 5s Dec 1 1945..J&D	------	------	---
5s s f Nov 1 1956.....M&N	------	------	---
4½s May 1954.....	------	------	---
4½s Jan 1944.....J&J	------	------	---
4½s 1932-1933.....A&O15	------	------	---
4½s 1934-1935.....A&O15	------	------	---
4½s 1936-1939.....A&O15	------	------	---
4½s 1940-1951.....A&O15	------	------	---
4½s June 1 1971.....J&D	------	------	---
4s May 1 1933 &.....M&N	------	------	---
4s May 1 1944.....M&N	------	------	---
3½s refdg May 1939..M&N	------	------	---
Metrop-Co 4½s '53, '54 & '61	------	------	---
4½s May 1 1965.....M&N	------	------	---
Harbor Commissioners—			
5s Nov 1 1969.....M&N	96	98	---
New Brunswick 3½s '33 J&J	------	------	---
4½s non call 1958..M&N 15	------	------	---
4½s s f Apr 15 1961 A&O15	------	------	---
4½s 1955.....M&S	------	------	---
North Vancouver 5s '60..J&J	------	------	---
Nova Scotia (Prov) 5s 1934 F&A	------	------	---
Deb 5s 1960.....M&S	------	------	---
Deb 4½s Sept 15 52 M&S15	------	------	---
Deb 4½s 1960.....M&N15	------	------	---
Ontario (Prov) 6s '43..M&S15	b 7.25	to 6.75	---
4½s 1944.....M&S	b 7%	to 6.50	---
4½s Jan 15 '32-'47...J&J15	b 7%	to 6.50	%
4½s Jan 15 '48-'57...J&J15	b 7%	to 6.50	%
4½s 1932.....M&N15	b 7%	to 6.50	%
4½s 1933-'34.....M&N15	b 7%	to 6.50	%
4½s 1935-'38.....M&N15	b 7%	to 6.50	%
4½s 1939-'70.....M&N15	b 7%	to 6.50	%
4s 1941.....M&N	b 7%	to 6.50	%
4s May 15 1932-43..M&N 15	b 7%	to 6.50	%
4s May 15 1944-57..M&N 15	b 7%	to 6.50	%
4s May 15 1958-68..M&N 15	b 7%	to 6.50	%
Hydro Elec Pow Com—			
5s Jan 1 1935.....J&J 2	------	------	---
4½s Jan 1 1970.....J&J 2	------	------	---
Ottawa City 5s '32-'45...J&J	------	------	---
6s Munic Imp '32-'50...J&J	------	------	---
5s July 1 1932-1956....J&J	------	------	---
4½s 1934, 1935, 1944...J&J	------	------	---
4½s 1932-1937.....J&J	------	------	---
4½s 1938-1942.....J&J	------	------	---
4½s 1943-1960.....J&J	------	------	---
Quebec (Province)—			
4½s 1950 opt 1945..M&S 2	------	------	---
4½s s f 1961.....M&N	------	------	---
Quebec City 3½s 1933....J&J	------	------	---
5s S F (non-call) 1960 M&N	------	------	---
Saskatchewan (Province)—			
5s 1943 (non-call)...J&D15	------	------	---
5s 1959 (non-call).....M&N	------	------	---
4½s July 2 1945.....J&J2	------	------	---
4½s Mar 15 1960...M&S	------	------	---
4s Nov 15 1935...M&N 15	------	------	---
4s Nov 15 1957....M&N15	------	------	---
Toronto 3s 1932-1940....J&J	------	------	---
6s 1940-1950.....J&J	------	------	---
5s 1932-1934.....J&D	------	------	---
5s 1935-1939.....J&D	------	------	---
5s 1940-1949.....J&D	------	------	---
5s 1950-1959.....J&D	------	------	---
4½ 1932-1933.....A&O	------	------	---
4½s 1934-1935.....A&O	------	------	---
4½s 1936-1937.....A&O	------	------	---
4½s 1938-1939.....A&O	------	------	---
4½s 1940-1941.....A&O	------	------	---
4½s 1942-1945.....A&O	------	------	---
4½s 1946-1961.....A&O	------	------	---
4s £ July 1 1948.....J&J	------	------	---
3½s July 1 1944-45....J&J	------	------	---
Vancouver, B C, 5½s '39 A&O	b 6½	6%	---
5½s 1952.....F&A	b 6½	6%	---
5s 1940 & 1941 var.....	b 6½	6%	---
5s 1945 & 1946 var.....	b 6½	6%	---
5s 1950 & 1951 var.....	b 6½	6%	---
5s Jan 15 1970....J&J 14	------	------	---
4½s 1942 and 1967...F&A	------	------	---
4s St Imp Sept 9 '32..M&S9	------	------	---
Verdun deb 5s 1954.....	------	------	---
Winnipeg, Man, 5s '44...A&O	------	------	---
4½s non-call 1944....M&N	------	------	---
4½s June 1 1946.....J&D	------	------	---
4½s June 15 1950...J&D15	------	------	---
4s Aug 1 1946.....F&A15	------	------	---
GEORGIA			
4½s ref 1935-1945.....J&J	b 4%	to 3.75	%
3½s Jan 1933-1935.....J&J	b 4%	to 3.75	%
Albany—5s 1945.....J&D	------	------	4.25
Athens—4½s June 30 1943.....	------	------	4.25
Atlanta—4½s Jan 1 1940..J&J	b 4.40	to 4.25	%
5s Water 1933-'37.....J&J	b 4.40	to 4.25	%
5s Water 1938-'51.....J&J	b 4.40	to 4.25	%
4½s 1932-1956.....J&J	b 4.40	to 4.25	%
3½s July 1 1933.....J&J	b 4.40	to 4.25	%
Augusta—4½s Flood '42 M&N	b 4.40	to 4.25	%
4s refunding 1934.....J&J	b 4.40	to 4.25	%
Clarke Co 5s 1932-41....J&J	b 4.50	to 4.35	%
Columbus—5s 1932-44....J&J	b 4.50	to 4.30	%
Cordele 5s W W '33-'38...J&J	b 4.40	to 4.70	%
4½s Refunding 1939...J&J	b 4.40	to 4.70	%
Gibb Co 4½s 1948-49..M&N	b 4.45	to 4.30	%
Crisp Co—			
Hydro-Elec 5s '32-'57..F&N	90	100	
Dougherty Co 5s '32-'48 M&S	b 4%	to 4.25	%
Macon 4½s W W 1932-36..J&J	b 4.40	to 4.25	%
4s Pav & Sew '32 to '39..J&J	b 4.40	to 4.25	%
Marietta 5s W W 1939...F&A	b 4.20	to 4.40	%
Pulaski Co 5s 1932-48....J&J	b 4.50	to 5%	
Rome 4s Municbldg '32-'39 A&O	b 4%	to 4.25	%
Savannah—4½s ref 1943..J&J	b 4.20	to 4%	
4½s Drainage 1944...F&A	b 4.40	to 4.25	%
4½s Refunding 1959...F&A	b 4.40	to 4.25	%
Spalding Co—5s '32-'49...J&D	b 4.10	to 4.25	%
Swainsboro 6s 1932-50..A&O	------	------	5.25
Valdosta 5s 1933-1942....Jan	b 4%	to 4.25	%
Ware Co 5s Road 1932-49-J&J	b 4.40	to 4.60	%
Watkins S D 6s 1932 50..M&N	b 5.50	to 6%	---
Woodbury 6s 1932-49...J&D	b 5.50	to 6%	---
IDAHO			
5½s Impt 1941.....A&O	------	------	---
4½s Cap Bldg 1933-39...J&J	------	------	---
4½s May 1 1932 opt 1921..J&J	------	------	---
4½s Highway '35 opt '25..J&J	------	------	---
4½s Highw 1937 op '27...J&J	------	------	---
4½s Ref 1932-1933.....A&O	------	------	---
4½s Ref 1934-1935.....A&O	------	------	---
4½s Ref 1936-1939.....A&O	------	------	---
4½s Ref 1940-1945.....A&O	------	------	---
Boise City S D 6s 1940...J&J	------	------	---
ILLINOIS			
4½s Serv Comp 1932-43 F&A	b 5%	to 4.60	%
4½s Aug 1 1932-38.....F&A	b 5%	to 4.60	%
4½s 1932-1943.....F&A	b 5%	to 4.70	%
4½s 1932-1944.....F&A	b 5%	to 4.60	%
4s May 1 1932-1935....M&N	b 5%	to 4.70	%
4s Highway 1932-1940...May	b 5%	to 4.65	%
4s Highway 1941-1943...May	------	------	4.60
4s Highway 1945-1954...M&S	------	------	4.50
4s 1945-1956.....M&N	------	------	4.50
4s 1945-1958.....M&N	------	------	4.50
Bloomington Township H S			
Dist No 206 4½s '36-'46	------	------	4.75
Champaign County—			
5s Road 1932-1943..M&N	b 5%	to 4.90	%
Chicago 4s '33 to 1935....J&J	------	------	6.50
4s Jan 1937 1939.....J&J	------	------	6.50
4s Jan 1933-1941.....J&J	------	------	6.50
4s 1933-1934.....J&J	------	------	6.50
4s 1935-1936.....J&J	------	------	6.50
4s 1937-1950.....J&J	------	------	6.50
Chicago School District—			
4s 1933-1937.....J&J	------	------	6.50
4s 1933-1937.....F&A	------	------	6.50
Chic Linc Pk 4s '32-'48 M&N	------	------	6.50
4½s 1932-1933.....A&O	------	------	6.50
4½s 1934-1936.....A&O	------	------	6.50
4½s 1937-1950.....A&O	------	------	6.50
Chicago Sanitary District—			
4½s 1932-1933.....M&N	------	------	6.50
4½s 1934-1938.....M&N	------	------	6.50
4½s 1939-1948.....M&N	------	------	6.50
4½s 1932.....J&J	------	------	6.50
4½s 1933-1936.....J&J	------	------	6.50
4½s 1937-1949.....J&J	------	------	6.50
4½s Jan 1 1950.....J&J	------	------	6.50
4s 1932-1945.....J&J	------	------	6 50
Chic So Park 4s '32-'39 var..	------	------	6.50
4s 1940-1945 var.....	------	------	6.50
4s 1932-1947.....J&D	------	------	6.50
4s Sept 3 1937-'41.....	------	------	6.50
4s 1932-59.....M&N	------	------	6.50
4s 1935-50.....M&N	------	------	6.50
Chic West Park 4s 1936-41....	------	------	6.50
Cook Co 4½s '32-'40....A&O	------	------	6.50
4½s For Pres '32-'43..J&J15	------	------	6.50
4½s 1935-1943.....J&D	------	------	6.50
4s Ser M 1932-1933...J&D	------	------	6.50
4s Forest Pres '32-'34..A&O	------	------	6.50
Elgin Sanitary Dist—			
5s 1932-1944.....M&N	------	------	6.50
Evanston S D No 76—			
4½s 1935-1948.....	------	------	5
Granite City 4½s 1934-48....	------	------	f
Jackson Co 4½s 1939-1944....	------	------	5.25
Lake Co 5s road 1932-35..F&A	------	------	5.50
5s Road 1936-49.....F&A	------	------	5.25
Moline 4½s 1932.....J&J	------	------	5
River Forest S D No 90			
4½s 1932 1947.....	------	------	5
Springfield Sanitary District—			
4½s 1932-1944.....J&D	------	------	5
INDIANA (*see footnote k*)			
Cass Co *o*4s '32 '33 M&N 15	------	------	4
Elkhart 4½s WW '32-'75 A&O	------	------	4.50
Evansville *k*4s ref 1942...J&J	------	------	4
Fort Wayne—			
4½s 1933 to 1941.....A&O	------	------	4
1942 to 1946.....A&O	------	------	4.05
1947 to 1957.....A&O	------	------	4.10
*k*Fort Wayne Sch D 5s 1933..	------	------	4
*k*Gary Sch City 4½s Oct 1943.	------	------	4¼
Hammon (City)—			
4s C H 1942-1956...J&J30	------	------	4¼
*k*Hendricks County—			
4s C H Jan 15 1932...J&J15	------	------	4
Indianapolis—			
*k*5½s Track Elev '33 '47 J&J	------	------	4
*k*4s Fire Dept J'ne 1 '41 J&J	------	------	4
*k*4½s Sch J'ne 15 '40 J&D15	------	------	4
*k*4½s 1932-1955.....J&J	------	------	4
*k*3½s Hospital 1936...J&J	------	------	4
*k*3½s City Hall 1939..J&J	------	------	4
k Indianapolis S D—			
*k*4s Bldg Sept 1 1946...J&J	------	------	4¼
*k*3½s July 1 1941.....J&J	------	------	4¼
*k*5s Oct 20 1932-39..A&O20	------	------	4¼
Logansp't *k*4½s '32-'37 J&D15	------	------	4¼
So Bend *k*4½s W W '43..M&N	------	------	4
*k*4½s W W Dec '43...J&D	------	------	4
*k*5½s 1941.....M&S	------	------	4
South Bend School City—			
4½s Impt 1939-1948..F&A	------	------	4
INDIAN TERRITORY (See Oklahoma)			
IOWA			
4½s 1932-1933.....J&D	b 4.25	to 4.15	%
4½s 1934-1940.....J&D	b 4.25	to 4.15	%
Burlington 4½s '32 '33..M&N	b 4.60	to 4.5	%
Cedar Rapids 4½s '49-'53 M&N	b 4.60	to 4.5	%
Davenport Indep Sch Dist—			
4½ 1939-1940.....M & N	b 4.60	to 4.5	%
4½s 1940-1941.....M&N	b 4.60	to 4.50	%
Des Moines 5s '32-'57....J&J	b 4.75	to 4.60	%
4½s W W 1932-42....J&D	b 4.75	to 4.60	%
6s Gen Oblig 1932-40...J&J	b 4.75	to 4.60	%
Des M Ind S D 4½s '32..J&J	b 4.75	to 4.60	%
4½s Sept 1 1945.....M&S	b 4.75	to 4.6	%
4½s 1944.....	b 4.75	to 4.6	%
4s Sept 1 1945.....M&S	b 4.75	to 4.6	%
Fort Dodge 5s Fund '39..A&O	b 4.75	to 4.6	%
Fremont Co 5s 1932-35..J&J	b 5%	to 4.75	%
Marshalltown Ind S D—			
5s City Hall 1932-39..M&N	b 4.60	to 4.50	%
Marshalltown—			
4½s Water 1932-42...A&O	b 4.60	to 4.50	%
4½s Water 1943&'44..A&O	b 4.60	to 4.50	%
Ottumwa 4½s June 1936.....	b 4.60	to 4.50	%
Polk Co 4½s 1932....A&O15	b 4.60	to 4.50	%
5s Funding 1932-35....J&J	b 4.60	to 4.50	%
Sioux City 6s '35-'45..F&A15	b 4.75	to 4.60	%
6s Ref Aug 15 1940..F&A15	b 4.75	to 4.60	%
5s Fire Fund 1932-33..J&J	b 4.60	to 4.50	%
5s Police Fund '32-'33..M&N	b 4.60	to 4.50	%
4½s Sewer 1932-47...M&N	b 4.60	to 4.50	%
Sioux City S D 5s 1941...J&J	b 4.60	to 4.50	%
KANSAS.			
4½s 1932-1933.....J&J	b 4.50	4%	
4½s Soldiers Compen '34-'52	------	------	---
4½s 1932-1939.....	b 4.25	4%	---
4½s 1940-1949.....	b 4.20	4%	---
4½s 1950-1953.....	b 4.20	4%	---
4s Soldiers Comp 1953..J&J	b 4.20	4%	---
4s Soldiers Comp 1954..J&J	b 4.20	4%	---
Crawford Co 4½s 1939.....	b 4.75	4.50%	---
Hutchinson—			
4½s Pub Bldg '61 op '31 J&J	b 4.60	4.40%	---
4½s 1933.....	b 4.60	4 40%	---
4½s 1939.....	b 4.60	4 40%	---
Kansas City 5s 1942.....F&A	------	------	4.90
4½s Wat & Light 1944..J&J	------	------	4.90
4½s Wat Plant Pur '39 J&J	------	------	4.90
4½s Imp July 18 '49..J&J	------	------	4.90
Board of Education—			
4½s 1932-1953.....F&A	------	------	4.90
4½s 1932-1953.....J&J	------	------	4.90
Sch Dist 4½s 1933-54..J&J	------	------	4.90
Leavenworth—			
4½s Water 1933-1947..J&J	b 4.50	4.30%	---
Leavenworth Co 5s 1935.....	b 4.40	4.25%	---
McPherson 4½s 1945.....	b 4 70	4.50%	---
Reno Co 5s 1941.....	b 4.50	4.30%	---
Saline Co 4½s 1945.....	b 4.40	4 20%	---

b Basis. f Flat price. n Nominal. k Tax-exempt under a law approved March 9 1903 and which went into effect April 23 1903, bonds issued after that date by State or municipal corporations are tax-exempt, and these sell on a better basis. o Tax-exempt, under a law approved March 13 1909, and which went into effect Sept. 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these sell on a better basis. s Sale price.

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Sedgwick Co 4½s 1940	b 4.40	4.70%	---
Shawnee Co. 4½s 1944	b 4.40	4.70%	---
Topeka 4½s 1932-1933 F&A	b 4.40	4.70%	---
4½s 1948	b 4.40	4.70%	---
Topeka S D 4½s 1932-46	b 4.40	4.70%	---
Wichita 4½s 1932-36	b 4.40	4.70%	---
Wyandotte County—			
4½s Bridge '32 to '41 F&A	b 4.50	4.30%	---
4½s 1932-1939	b 4.50	4.30%	---
4½s 1940-1945	b 4.50	4.30%	---
KENTUCKY			
4½s Bridge 1950 J&J			---
Ashland—5s 1932-37 M&S			5.50
4½s S I '42, '47 & '52 M&S			5.50
Bowling Green—5s 1955 J&J			5.50
Covington—			
6s W W Jan 15'32-'61 J&J 15			---
4½s Fdg 1932-48 F&A			4.80
4½s1935-1950 A&O			4.80
4½s W W 1932-51 J&J			4.80
4s Fdg 1952 opt '42 F&A			4.80
4½s School 1932-69			4.80
Crittenden County—			
5½s Fdg Feb 1 '39-'49 F&A			6
Henderson County—			
4½s R&B Oct 1 '34-'56 A&O			5.60
Hickman—6s Fdg 1949 M&S			---
Lexington—4s 1945 F&A			---
5s S D 1938 J&D			5
Livingston County—			
5½s R&B Fdg Mar1'49A&O			6.10
Louisville—5s Sch 1962 A&O			4.50
4½s Hospital 1951 M&S			4.50
4½s Bridge Rev '48 M&N			4.50
4½s Ref 1965 J&D			4.50
4½s Jan 1 1970 J&J			4.50
4s Ref July 1 1937 J&J			4.50
4s Sewer 1947 F&A			4.50
4s Lou W Co 1959 F&A			4.50
4s Sewer 1965 F&A			4.50
4s Jan 1 1970 J&J			4.50
3½s Ref 1943 J&J			4.50
3s Sew & Park 1941 J&J			4.50
McCracken Co—5s 1933 M&S			---
Owensboro—5s Sewer J&D			5
Paducah—			
4½s w w 1932-1970 A&O			---
Warren Co—4½s '34-'59 J&J			6
LOUISIANA.			
5s Port Comm'n '33-'59 J&J			---
5s Highway Dec 15 '35-49 J&D			---
5s Dec 31 1938 J&J			---
4½s High 1934 J&D 15			---
4½s High 1935-36 J&D 15			---
4½s High 1937-39 J&D 15			---
4½s High 1940-45 J&D 15			---
4½s High 1946-49 J&D 15			---
4½s High 1950-55 J&D 15			---
4½s 1933-1934 F&A15			---
4½s 1935-1937 F&A15			---
4½s 1938-1941 F&A15			---
4½s 1942-1952 F&A15			---
Atchafalaya Levee Dist—			
5s Sept 1932-1972 M&S15			---
5s Dist ref & imp '49 M&S		96	---
5s 1932-1969 F&A			---
Baton Rouge—5s '32-'54 M&S			---
Bossier Dist Levee 5s '54 A&O			---
5s Nov 1958 M&N			---
Caddo District Levee—			
5s 1951 opt 1941 J&J	85		---
Fifth District Levee—			
5s 1950 opt 1940 J&J			---
5s 1952 opt 1942 J&J			---
5s Oct 15 1962 op '52 A&O			---
5s Oct 15 1963 A&O15			---
5s 1957-1967 A&O15			---
5s 1959-1969 F&A15			---
5s 1972			---
Lafourche Basin Levee—			
5s Jan 1954 opt 1944 J&J		96½	---
5s Jan 1937 opt 1928 J&J			---
5s 1956-1970 A&O			---
Lake Borgne Dist Levee—			
5s Dec 1952 opt 1942 J&D	88		---
New Orleans 5s Oct1932 A&O			---
5s Pub Belt RR '39-'49 J&J			---
5s Pub Belt 1950-59 J&D			---
4½s1933-39 J&J			---
4½s 1940-49 J&J			---
4½s1950-59 J&J			---
4½s1960-67 J&J			---
4½s 1932-1977 A&O			---
4s Floating debt 1948 A&O	80		---
4s Constitutional 1942 J&J	95½	96	---
4s Public Impt 1950 opt 1942 (old issue) J&J	87½	91	---
4s Pub Impt '42 opt '28 J&J	92		---
Orleans District—			
5s July 1932-1939 J&J	91	96	---
5s July 1940-1949 J&J	91	96	---
5s July 1950-1959 J&J	91	96	---
4½s 1934-1961 A&O			---
4½s Sept 1 1932-1968 M&S			---
Orleans Parish Sch Board—			
5s 1936-1944 J&D			---
5s 1945-1967 J&D			---
Plaquemine Parish E Bank—			
5s Oct 1952 opt 1942 A&O	95		---
Pontchartrain District—			
D 6s 1944 M&N			---
5s July 1968 J&J			---
Red River A & B B District—			
5s 1950 Series B A&O			---
5s Mar 1953 opt 1943 M&S			---
5s 1965 Series D F&A			---
Shreveport—			
5s 1932-1936 F&A			---
5s Dec 1 1932-1969 J&D			---
5s Wat Wks Riv '32-'40M&S			---
4½s W W& Sew'32-'54 J&J			---
4½s May 2 1932-67 M&N2			---
Tensas Basin Levee District—			
5s Jan 1957 J&J			
MAINE			
5s Hway & Bdge '32-'54 A&O	b 4%	to 3.90	%
4s Sept 1 1932-1953 M&S	b 4%	to 3.90	%
4s Highw & Bdge '35-39 M&N	b 4%	to 3.90	%
4s Highw & Bdge '40-44 M&N	b 4%	to 3.90	%
4s State Pier 1933-1942 M&S	b 4%	to 3.90	%
3½s 1932-1933 M&S	b 4%	to 3.90	%
3½s 1934-1935 M&S	b 4%	to 3.90	%
3½s 1936-1937 M&S	b 4%	to 3.90	%
3½s 1938-1939 M&S	b 4%	to 3.90	%
3½s 1940-1951 M&S	b 4%	to 3.90	%
Auburn—			
4s 1935 & 1940 tax-ex J&J	97	98	

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Augusta 4s Oct 15 1932-55 A&O	b 4.10	to 4.25	%
Bangor—			
4s Ref Wat '35 (*taxable*) J&J	97	99	---
Bath 4s Ref 1941 tax-ex J&D	95	96	---
Belfast 4½s Ref 1932-1950	b 4.50	to 4.70	%
Biddeford 4s 1932-35 M&N	b 4.20	to 4.40	%
Brewer High Sch Dist—			
4½s 1932-1945 M&N	b 4.25	to 4.50	%
Gardiner Water District—			
4s 1934 (*taxable*) J&J	96	97	---
Kennebec Water District—			
4s Ref May 1 1959 M&N	95	97	---
Kittery Water District—			
5s Jan 1932 to 1938 J&J	b 4.50	to 4.80	%
Old Town Water District—			
4s July 1932-1939 J&J	b 4.70	to 5%	
4s July 1952-1958 J&J			4.70
Portland—			
4s C H '32-'45 tax ex A&O	b 4.20	to 4.10	%
4s High Sch 1936 tax-exem	97	98	---
Portland Bridge Dist (*taxable*)			
5½s July 1932 to 1939 M&S	b 4.25	to 4.15	%
Portland Water District—			
4s Funding 1938 J&D	97	98	---
4s Funding 1948 J&D	97	98	---
Saco 4s April 1939 A&O	95	96	---
South Portland Sewer Dist—			
4s 1932 1950 M&N	b 4.25	to 4.30	%
Waterville 3½s 1935 M&S	94	96	---
MARYLAND			
4½s Aug 15 1932-33 F&A15	b 4.25	to 4.10	%
4½s Rd & Bdge '32-'40 J&D15	b 4.25	to 4.10	%
4½s 1932-1942 J&D15	b 4.25	to 4.10	%
4½s 1932-1942 J&J	b 4.25	to 4.10	%
Annapolis 4½s W W '42 A&O			4.50
Baltimore—5s 1932-1946 M&S			4.60
5s 1932-1961 A&O			4.60
5s Gen. Imp. 1943-45 M&S			4.60
5s Water 1961 A&O			4.60
5s registered 1946 M&S			4.60
4½s Mar 1 1932-'55 M&S			4.55
4½s Mar 1 1955 M&S			4.55
4s Aug 1 1951 F&A	b 4.45	4.30%	
4s Annex 1954 J&D	b 4.45	4.30%	
4s Parks 1955 M&N	b 4.45	4.30%	
4s Mar 1 1961 M&S	b 4.45	4.30%	
4s Aug 1 1961 F&A	b 4.45	4.30%	
4s School 1933-1939 M&N	b 4.45	4.30%	
4s 1945-1971 M&S	b 4.45	4.30%	
4s Regis'd stk 1946-57 M&N	b 4.45	4.30%	
4s 1933-1944 A&O	b 4.44	4.30%	
4s 1956-1965 M&S	b 4.45	4.30%	
4s 1972-1975 M&S	b 4.45	4.30%	
4s 1933-1957 A&O	b 4.45	4.30%	
3½s Impt 1940 J&J	97		---
3½s Mar 1945 M&S	97		---
3½s Refunding 1952 J&J	97		---
3½s Sewage Impt '50 A&O			4.45
Cumber'd 4½s W W '41 A&O	98		---
Hagerstown—			
5s Water 1938-1957 A&O			4.75
4½s 1936-1986 A&O			4.65
Montgomery Co			
4½s 1939-1968 M&N	91		---
Washington Sub San Dist—			
4½s Sewer g 1978 J&J	91		---
5s 1969	98	99	---
MASSACHUSETTS			
4s 1932-52 (tax-exempt) Var	97		---
4s Water registd 1932-'58 J&J	96½		---
3½s gold July 1 1935 J&J	96½		---
3½s 1956 ref (tax-exem) J&J	87¾		---
3½s 1937 reg (tax-exem) J&J	95½		---
3½s Water 1942 J&J	92½		---
3½s gold July 1944 M&S	91⅛		---
3s Met Sewerage 1936 M&S	94		---
3s gold July 1 1939 J&J	90¼		---
3s gold Water Jan 1 1941 J&J	89¾		---
Arlington 4s'32-'42(tax ex) J&J	96⅜		---
Attleborough—			
3½s March 1935 M&S	96		---
Beverley 4s '32-'36(tax ex) A&O	98⅛		---
4s 1932-1945 (tax ex) M&N	96⅝		---
Boston—			
4¼s Sept 1 1981 M&S			4.25
4½s Tun 1960 tax-ex A&O	94		---
4½s Dec 1976 J&D		100½	---
4s July 1936 J&J	96½		---
4s Apr '32-'37 (tax-ex) A&O	97¾		---
4s 1932-1939 (tax-ex) J&J	97⅛		---
4s Tunnel & Sub 1948 J&D	94½		---
4s Sub 1957 tax-ex A&O	91⅜		---
4s Sub 1958 tax-ex J&J	91½		---
4s Tub & Sub '59 tax-ex J&J	91½		---
3¼s 1932-1951 M&S			4.20
3½s June 1 1932 J&D	98⅛		---
3½s June 1 1934 J&D	96½		---
3½s July 1 1935 J&J	95¾		---
3½s June 1 1943 J&D	89⅝		---
3½s June 1 1944 J&D	89		---
3½s July 1 1945 J&J	88½		---
Braintree—4s 1932-1941 J&J15	96¾		---
Brockton—			
4s 1932-1947 tax-ex A&O	94¼		---
3½s Water 1932 M&N	99		---
Cambridge—			
4s Oct 1 1946-1949 A&O	96		---
3½s May 1 4s (reg) M&N	91¾		---
3s Bridge 1941 F&A	89½		---
Chelsea—4s Park 1936 A&O	95½		---
4s Sept 1 1958 M&S	90¼		---
Everett—			
4s July 1 1941-1956 J&J	92½		---
Fall River—			
4½s Mar 1 1932 M&S			---
4½s 1933-1937 M&S			---
4½s 1938-1941 M&S			---
4½s '32-'34 (tax-ex) M&N			---
4s 1932-'55 (tax-ex) M&N			---
Franklin (Town)			
4½s 1932-44 M&N	97½		---
Gardner 4s wat '32-'34 M&N	98½		---
Holyoke—			
4½s '32-'50 (tax-ex) F&A	101½		---
4½s '32-'41 (tax-ex) J&J	100½		---
4s June 1 1933 tax-ex J&D	98¼		---
3½s Dec 1932 J&D	98⅛		---
Lowell—			
4½s 1932-34 (tax-ex) M&N	97½		---
4½s 1937 (tax-ex) F&A	97¼		---
Lynn—			
4s '35-'39 (tax-exmpt) M&N	96⅝		---
4s 1940-51 (tax-exmpt) M&N	93⅜		---
3½s 1932 (tax-exmpt) A&O	99¼		---
Malden 4s '32-'44 (tax-ex) F&A	96⅛		---
Medford—			
3¼s 1932-1942 tax-ex M&N	95⅛		---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Milton 3½s 1932 F&A	99½		---
4s 1933-1937 tax-ex F&A	98½		---
Needham—			
4½s '32-43 (tax exmp) A&O	97¾		---
New Bedford—			
4s Sewer 1932-41 (tax-exempt) M&N			
4s 1932-'35 (tax-ex) M&S			
Newburyport—			
3½s Water '32 to '34 J&D	97½		---
Newton 4s 1935 F&A	98¼		---
North Andover—			
5s 1932-'34 (tax-ex) J&J	100		---
Pittsfield—			
4s 1932-1937 tax-ex J&J 15	98½		---
Quincy 3½s '32 to '39 A&O	95⅞		---
Tax exempt	95⅜		---
Salem 4s Jan 1 '32-'54 tax-ex	94⅝		---
Somerville 4s Dec 1 1934 A&O	97⅝		---
4s July 1 1932-35 J&J	97⅛		---
4s July 1 1948-50 J&J	93		---
Springfield 3½s 1935 J&J	97⅛		---
4s 1935-'44 (tax-ex) F&A	97⅜		---
4½s 1934 tax-ex M&N	99		---
Taunton—			
4½s 1933 J&J	98⅝		---
Wakefield 4s 1932-1933 A&O	98⅛		---
Waltham 3½s 1932-45 F&A	94½		---
4s 1932-1960 F&A	93⅝		---
Warren Water District—			
4½s 1932-1953 F&A	96⅞		---
Watertown—4s 1932-34 J&J	97⅛		---
Wellesley (Town)			
4s Mar 1 1932-1946 M&S	97½		---
Winchester 4s 1939-1943 A&O	97⅜		---
MEXICO			
See Foreign Govts, page 101.			
MICHIGAN (See foot note *o*)			
5½s July 15 1941 J&J15			---
5½s Oct 15 1941 A&O15			---
5½s Highway 1941 J&D			---
5s Highway 1940 J&D			---
4½s Highway 1943 F&A			---
4½s Highway Impt 1937 A&O			---
4s Highway Impt 1942 A&O			---
Ann Arbor School District—			
4s Sept 1935 A&O			---
Battle Creek—			
4s City Hall 1932-36 F&A			---
Battle Creek S D—			
4½s 1932 F&A			---
4½s 1933 F&A			---
4½s 1934-1937 F&A			---
4½s 1938-1949 F&A			---
Bay City 4s 1934 J&J			---
5½s W W 1932-1951 M&S			---
Bay City Union S D—			
*o*6s 1936 J&J			---
Dearborn 5s 1936			---
Detroit—			
*o*6s Pub Serv 1932-51 J&J			---
*o*5½s Nov 1 1945 M&N			---
*o*5½s Pub Util '32-'51 J&J			---
5½s Sewer 1932-1951 J&J			---
5s Pub Impt 1932-51 J&J			---
*o*5s Jan 15 1936-42 J&J15			---
*o*4½s Pub Lib 1948 J&J15			---
4½s Jan 1 1932-1942 J&J			---
4½s Jan 1 1943-1957 J&J			---
o 4½s 1932-1933 M&N			---
o 4½s 1934-1935 M&N			---
o 4½s 1936-1937 M&N			---
o 4½s 1938-1951 M&N			---
4½s 1942-1952 J&D			---
4½s Jan 1 1957 J&J			---
4½s 1932 M&N15			---
4½s 1933-1934 M&N15			---
4½s 1935-1960 M&N15			---
4s School 1944 M&S			---
*o*4s School 1946 M&N			---
*o*4s May 15 1956 M&N 15			---
*o*4s May 1 1961 M&N			---
*o*Flint 4½s 32-'54 M&S15			---
4½s 1932 1937 J&D			---
*o*5s (Mar 15 & Apr 1) '32-'50			---
Flint Union School Dist—			
5s 1932-1954 M&S			---
4½s Mar 1 1935-1939			---
Grand Rapids 5s 1932-34 A&O			---
4½s Flood Protec '33 M&S			---
4½s Oct 1 1934-1938 A&O			---
4½s 1932-1953 F&A			---
4½s 1932 F&A			---
4½s 1933-1935 F&A			---
4½s 1936-1942 F&A			---
4s 1932-1953			---
4s 1943-1960 F&A			---
3½s 1932-1933 F&A			---
3½s 1934-1937 F&A			---
3½s 1938-1941 F&A			---
3½s 1942-1961 F&A			---
Grand Rapids School District—			
4½s 1932-1943 M&S			---
Highland Park—			
*o*4½s Sept 15 1934 M&S			---
*o*4½s April 15 1957			---
Jackson 4½s 1932-47 A&O15			---
4½s Gen Impt '32 '54 M&N			---
Jackson Un SD			
4½s 1932-1936 M&N			---
4½s 1937-1945 M&N			---
Lansing *o*5s 1932 J&J15			---
*o*5s Jan 3 1933 J&J3			---
*o*4½s Jan 3 1933-'36 J&J3			---
4½s 1937-1946 J&D			---
Muskegon 4½s 1933-'44 J&J			---
4s May 1 1934 M&N			---
4s 1932-1933 F&A			---
4s 1934-1938 F&A			---
4s 1939-1961 F&A			---
Muskegon S D 5s 1942 July			---
Muskegon Co 4½s 1932 J&J			---
Pontiac—4½s '32-'47 M&S			---
4s 1941-1957			---
4½s 1946-1951 M&S			---
5½s Sewer 1932-1942 F&A			---
6s Wat Impt 1932-35 J&D			---
6s Wat Impt 1936-50 J&D			---
Saginaw 4½s sew '32-'33 J&J			---
4½s Sewer 1932-1949 F&A			---
4½s Sewer 1932 J&D			---
4½s Sewer 1933-1951 J&D			---
4½sWat Jan 2 '33-'39 J&J			---
Wayne County—			
4½s bldg&bdge '32-'39 M&N			---
4½s 1942-1949 A&O			---
4½s 1932-1941 A&O			---
Wyandotte 4½s 1934 J&D			---

b Basis. *f* Flat price. *n* Nominal. *o* Tax-exempt, under a law approved March 13 1909, and which went into effect Sept 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these, accordingly, sell on a better basis

Bonds	Yield Basis or Bid.	Ask.	To Net.
MINNESOTA			
4½s July 15 1943 J&J15	b	4%	---
4½s Dec 1 1939 J&D	b	4%	---
Duluth 4½s 1932-1947 J&J	b	4.15%	---
4½s 1932-1942 M&N	b	4.15%	---
4s Water & Light 1936 A&O	b	4.15%	---
4s 1932-1946 J&J	b	4.15%	---
Duluth Ind School Dist—			
5½s 1936, 1938, 1940 A&O			---
4½s Feb 1 '40 op '30 F&A			---
4s 1934 opt 1924 A&O			---
Hennepin County—			
6s Bridge 1932-40 M&N	b	4.15%	---
5½s Bridge 1932-40 M&N	b	4.15%	---
4½s Sanitorium '32-'42 J&J	b	4.15%	---
4½s Hospital '32-'41 M&N	b	4.15%	---
Minneapolis 5s 1932 J&D	b	4.15%	---
5s 1935, '36, '40, '43, '45, '46, '47, '48, '49, '50 J&D	b	4.15%	---
5s St Imp May 2 '37-'41 M&N2	b	4.15%	---
4½s 1932-1935	b	4.15%	---
4½s 1932-1937 A&O	b	4.15%	---
4½s School 1932-1941	b	4.15%	---
4½s 1933-1934 A&O	b	4.15%	---
4½s 1935-1940 A&O	b	4.15%	---
4s School Jan 1 1935 J&J	b	4.15%	---
4s Improvement 1942 J&D	b	4.15%	---
4s 1944 A&O	b	4.15%	---
3½s 1932-1941 M&N	b	4.15%	---
3½s Water Wks 1932 J&J	b	4.15%	---
Ramsey Co 4½s '32-'50 F&A	b	4.15%	---
4½s Dec 1 1935-1950 J&D			4.20
4½s Rd&Bdge '38-'44 M&N	b	4.15%	---
4½s Rd&Bdge '33-'37 M&N	b	4.15%	---
4½s Rd&Bdge '32-'43 J&D	b	4.15%	---
St. Paul—			
6s School July 1 1951 J&J	b	4.15%	---
4½s W W 1932-42 A&O	b	4.15%	---
5s School July 1 1951 J&J	b	4.15%	---
4½s July 1935 J&J	b	4.15%	---
4½s Sewer July 1 '43 J&J	b	4.15%	---
4½s Water Aug 1 '43 F&A	b	4.15%	---
4½s July 1 1955 J&J	b	4.15%	---
4½s 1933-1937 J&J	b	4.15%	---
4½s 1938-1959 J&J	b	4.15%	---
4s 1932-1933 A&O	b	4.15%	---
4s 1934-1935 A&O	b	4.15%	---
4s 1936-1939 A&O	b	4.15%	---
4s 1940-1961 A&O	b	4.15%	---
South St Paul 5½s ref '33 J&J	b	4.15%	---
MISSISSIPPI			
5½s Impt 1932-1946 M&S	b5¼%	5%	---
5½s April 1932-1934 A&O	b5¼%	5%	---
4½s 1932-1950	b5¼%	5%	---
4½s 1932-1934 J&J	b5¼%	5%	---
4½s Impt 1953 J&J	b5¼%	5%	---
4½s Flood 1932-'53 A&O	b5¼%	5%	---
4½s July 1 1932-1935 J&J	b5¼%	5%	---
4½s July 1 1936 J&J	b5¼%	5%	---
3½s State 1934 opt 1914 J&J	b5¼%	5%	---
Greenville 5s fund '43-'50 F&A	95	98	---
Biloxi 5½s 1932-1948 A&O	95	98	---
Harrison Co 5½s 1940-50 F&A	b 5.20	5.25%	---
Jackson 5½s July 1 1933 J&J	b5¼%	5%	---
5½s 1932-1954 A&O	b5¼%	5%	---
5s June 1 1932 J&D	b5¼%	5%	---
4½s 1933-1952	b5¼%	5%	---
4½s 1932-1952 M&N	b5¼%	5%	---
Jones Co 5s 1932-1942 M&N	95	98	---
Meridian 5s Dec 1 1939 J&D	b5¼%	5%	---
4½s School House 1941 J&J	b5¼%	5%	---
Mississippi Levee District—			
5s May 2 1944 M&N	b 5.30	5.10%	---
5s July 1 1953 J&J	b 5.30	5.10%	---
4½s Sept 1934 M&S	b 5.30	5.10%	---
Vicksburg 5s St 1932 F&A	b 5.30	5%	---
5s Pub Imp 1932-48 F&A	b 5.30	5%	---
Yazoo-Miss Delta Levee Dist-	b 5.30	5%	---
5s 1932-1954 M&N	b 5.30	5%	---
4½s July 1949 J&J	b 5.30	5%	---
4s 1952 optional 1922 J&J	b 5.30	5%	---
MISSOURI			
5s March 1932-1936			4.50
4½s 1933-1937 A&O			4.40
4½s 1938 & 1939 A&O			4.40
4½s 1943-1946 M&S			4.40
4s Road 1933-34 Ser D M&S			4.40
4s 1943-1947 M&S			4.40
4s Road 1944-1948 A&O			4.40
4s Nov 1 1948-1952 M&N			4.40
3½s 1948-1952			4.40
Jackson Co 4s 1933-'51 J&J			4.70
4½s 1934-1950 J&J			4.70
4½s 1936-50 J&J15			4.70
4½s 1949 J&D			4.70
Joplin Sch Dist 4½s 1943-'48			4.90
Kansas City 4½s 1933 M&S			4.50
4½s 1935 J&J			4.50
4s 1935 J&J			4.50
5s 1935 J&J			4.50
5s sewer 1935 J&J			4.50
4½s 1939 J&J			4.50
5s water 1939 J&J			4.50
4½s 1940 J&J			4.50
5s bridge & road J&J			4.50
4½s Jan & July 1942 J&J			4.50
4½s 1932-1954 J&J			4.50
4½s 1932-1943 J&J			4.50
4½s 1932-1955 A&O			4.50
4½s 1932-1947 J&D			4.50
4½s Airport 1932-'54 A&O			4.50
4s Airport 1936-1951			4.50
4s Auditorium 1932-1970			4.50
4s Various 1932-1970 M&N			4.50
Kansas City S D 4s 1932 J&J			4.50
4s 1941-1951 J&J			4.50
4½s 1940-1950 J&J			4.50
4½s 1933-1950 J&J			4.50
4½s 1933 J&J			4.50
4½s 1937 J&J			4.50
4½s 1946 J&J			4.50
5s 1941 J&J			4.50
St Joseph 4½s '32-'45 M&S			4.80
St Joseph 4½s ref 1951			4.80
St Joseph School District			
4½s 1935	98	100	4.80
4s 1940			4.80
St Louis 4½s Bridge '35 A&O			4.50
4½s Public Bldg & Imp 1932-1943 J&J			4.50
4½s 1935-1939 F&A			4.50
4½s 1940-1953 F&A			4.50
4½s W W 1932-1945 A&O			4.50
4½s 1933-1948 M&N			4.50
4½s 1941-1948 M&N			4.50
4s 1936 M&N			4.50
4s 1937-1940 M&N			4.50
4s 1941-1945 M&N			4.50
4s 1946-1951 M&N			4.50

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Springfield 4½s 1934-49 M&N			4.70
University City—			
4½s 1932-1943 M&N			4.50
4½s 1942-1949 J&J15			4.50
MONTANA			
5½s Educational 1941 J&J			4.75
5½s Educational 1944 J&J			4.60
Billings 5s 1934 op 1929 J&J		100	---
Butte 5s 1933-1936 J&J			5
6s 1941 J&J	103	107	---
Daniels Co 6s 1933-1942			6
Great Falls—			
5½s Sewer '35 to '39 J&J			5
4½s Wat & Sew '33-'50 J&J			4¼
Kalispell 5s 1933 J&J	95	99	---
Lincoln Co 5s '23 op '27 J&J	96	99½	---
Phillips Co 5s Dec '35 op '33 J&J	95	99	---
NEBRASKA			
Beatrice Ref 5s '44 opt '34 A&O			4.80
Beatrice S D 5s 1932-54 F&A			4.80
Douglas County—			
5s Highway 1942 A&O			4.60
Grand Island Sch District—			
4½s Ref 1932-40, opt 1930			4.80
Holdrege S D 5s 1939-52 J&D			---
Kearney—			
4½s Sch '44, opt 1929 J&D			4.90
Lincoln School District—			
4½s 1932-1953 M&N			4.50
McCook Fund 5s '34-43 F&A			5
Norfolk 4½s ref 1945 opt M&S			4.80
North Platte Sch Dist—			
4½s 1940-50 J&J			4.90
Omaha 4½s ref 1933 J&J			4.50
4½s Wat wks Dec 15 '41 J&J			4.60
4½s May 1 1956 M&N			4.60
5s 1948 J&D			4.65
Omaha S D 4½s May 1 '55 M&N			4.50
Scottsbluff—			
4½s Ref '42, opt '32 M&N			5
Scottsbluff School District—			
5½s 1942, opt 1932 A&O			5
York School District—			
4½s 1936-55 J&J			4.70
NEW HAMPSHIRE			
4s July 1932-1948 J&J	95		---
4s June 1932-1938 J&D	96		---
4s Highway 1934-43 M&S	95½		---
4½s May 14 1932-1933	99		---
4½s Highway 1934-43 J&D	98½		---
Concord 4½s 1942 J&D	96½		---
4½s '38, '40, '42, '44 M&N	97½		---
Keene 4½s 1931-1942 M&N	97¾		---
Manchester—			
4s 1932-1934			---
4s 1935-1940			---
4s 1941-1945			---
Pembroke 4s '32-'34 F&A			---
Stratford 5s May 1933-1954			---
NEW JERSEY			
3½s Inst Constr 1942-'49 J&J	b 4.20	to 4.10	%
3½s Inst Constr 1950-'66 J&J	b 4.20	to 4.10	%
4½s Road & Bdge 1933 J&J	b 4.30	to 4.20	%
4½s Road & Bdge 1938 J&J	b 4.30	to 4.20	%
4½s 1940 J&J	b 4.30	to 4.20	%
4½s Highway '54 opt '39 J&J	b 4.30	to 4.20	%
4½s 1955 opt 1940 J&J	b 4.30	to 4.20	%
4s Road 1950 J&J	b 4.30	to 4.20	%
Asbury Park (City)—			
4½s 1935-1939 M&N	b 6%	to 5.50	%
4½s 1934-1953 M&N	b 6%	to 5.50	%
4½s 1936-1946 M&S	b 6%	to 5.50	%
4½s 1951-1960 M&S	b 6%	to 5.50	%
4½s 1932-1970 M&N	b 6%	to 5.50	%
Atlan City 4½s 1932-38 J&J	b 6%	to 5.75	%
4½s 1938-1958 J&J	b 6%	to 5.75	%
4½s Paving 1938 J&J	b 6%	to 5.75	%
4½s Jan 1 1945 J&J	b 6%	to 5.75	%
4½s June 1 1932-66 J&D	b 6%	to 5.75	%
4.40s 1932-1954 M&S	b 6%	to 5.75	%
5s 1932 F&A	b 6%	to 5.75	%
5s 1933-1934 F&A	b 6%	to 5.75	%
5s 1935-1939 F&A	b 6%	to 5.75	%
5s 1940-1947 F&A	b 6%	to 5.75	%
5s 1948-1968 F&A	b 6%	to 5.75	%
Atlan Co. 4½s 1932-35 A&O	b 6%	to 5.75	%
4½s Bridge 1936-57 A&O	b 6%	to 5.75	%
4.10s 1932-1934 M&N	b 6%	to 5.75	%
Audub S D 6s '32-'40 A&O	b 6%	to 5.50	%
Bayonne 5s 1933-1949 J&J	b 6%	to 5.50	%
4½s Jan 1 1933 J&J	b 6%	to 5.50	%
4½s 1932-1953 F&A	b 6%	to 5.50	%
4½s Funding 1945	b 6%	to 5.50	%
4½s School 1932 F&A	b 6%	to 5.50	%
4½s School 1933 F&A	b 6%	to 5.50	%
4½s School 1934-66 F&A	b 6%	to 5.50	%
Belleville 5s 1934 & '44 M&N	b 6%	to 5.50	%
Belleville S D 5s '32-'44 M&N	b 6%	to 5.50	%
Bergen Co 5½s '32-'34 J&D	b 4.25	to 5%	
5½s Dec 1 1935-1942 J&D	b 4.25	to 5%	
5½s Dec 15 1932-60 J&D15			---
5s Dec 1944 J&D	b 4.25	to 5%	
5s Dec 15 1932-1955 J&D 15	b 4.25	to 5%	
4½s 1932-1939 A&O	b 4.25	to 5%	
4½s Aug 1932-1938 F&A	b 4.25	to 5%	
4s Court Hse '32-'38 A&O	b 4.25	to 5%	
Bloomfield—			
4½s Dec 15 1932-64 J&D	b 5.50	to 5.25	%
4½s 1932 J&D15	b 5.50	to 5.25	%
4½s 1933 to 1969 J&D 15	b 5.50	to 5.25	%
Bridgeton (City)—			
4½s 1932-1933 J&D	b 6%	to 5.50	%
4½s 1934-1935 J&D	b 6%	to 5.50	%
4½s 1936-1942 J&D	b 6%	to 5.50	%
4½s 1943-1949 J&D	b 6%	to 5.50	%
4½s 1950-1954 J&D	b 6%	to 5.50	%
4½s 1955-1958 J&D	b 6%	to 5.50	%
Bogota (Boro) 5s '32-'33 J&D	b 6%	to 5%	
4½s 1932-1946 J&D	b 6%	to 5%	
Bound Brook 4½s '32-'42 J&D	b 6%	to 5%	
Brigantine 5½s Sew '33 J&J			6.50
Camden 5½s 1932-61 F&A	b 5.50	to 5%	
4½s School 1943 A&O	b 5.50	to 4.50	%
4½s Water '32 to '60 M&N	b 5.50	to 4.65	%
4½s 1942-1969 J&J	b 5.50	to 5.25	%
Camden Co 4½s 1932 F&A	b 5.50	to 5.25	%
4½s 1935-1957 J&J	b 5.50	to 5.25	%
4½s 1932-1964 F&A	b 5.50	to 5.25	%
4½s 1932-1934 J&J	b 5.50	to 5.25	%
4½s 1935 & 1936 J&J	b 5.50	to 5.25	%
4½s 1937-1970 J&J	b 5.50	to 5.25	%
4s 1944 J&J	b 5.50	to 5.25	%
Cape May—5s 1934 J&D	b 6%	to 5.50	%
4½s School 1932-1951 M&S	b 6%	to 5.50	%
4½s 1932-1952 M&S	b 6%	to 5.50	%

Bonds	Yield Basis or Bid.	Ask.	To Net.
Cape May Co 5s 1932-33 M&S	b 5.75	to 5.25	%
5s 1934-1935 M&S	b 5.75	to 5.25	%
5s 1936-1940 M&S	b 5.75	to 5.25	%
East Orange 4½s '32-'45 F&A	b 5.25	to 5%	
4½s 1932 J&D	b 5.25	to 5%	
4½s 1933-1969 J&D	b 5.25	to 5%	
5s Sewer 1933-1960 J&J	b 5.25	to 5%	
4s 1934 A&O	b 5.25	to 5%	
4s Water 1933 J&D	b 5.25	to 5%	
Elizabeth—4½s 1955 J&J	b 5.50	to 5.25	%
4½s 1932-1933 A&O	b 5.50	to 5.25	%
4½s 1934-1957 A&O	b 5.50	to 5.25	%
5½s Dec 1 1932-1946 J&D	b 5.50	to 5.25	%
Englewood—4s Sept '35 M&S	b 5.25	to 5%	
Essex Co 4½s Road '35 F&A	b 5%	to 4.75	%
4½s 1932-1933 M&S15	b 5%	to 4.75	%
4½s 1934-1935 M&S15	b 5%	to 4.75	%
4½s 1936-1949 M&S15	b 5%	to 4.75	%
4½s 1950-1960 M&S15	b 5%	to 4.75	%
4½s Road 1932-1936 F&A	b 5%	to 4.75	%
4s Hospital 1946 F&A	b 5%	to 4.75	%
3.65s Park '32 to '35 F&A	b 5%	to 4.75	%
Essex Fells (Boro) 5s July 28 1932-1960	b 5.50	to 5.25	%
Fairview—5s 1944	b 6%	to 5.50	%
Gloucester City 4½s '32-66 J&D	b 6.25	to 6%	
5½s Water 1937-1955	b 6.25	to 6%	
Gloucester Co—			
4½s Bldg&Rd '32-'45 J&D20	b 5.50	to 5.25	%
Hackensack—4½s 1942 F&A	b 5.50	to 5.25	%
4½s Imp 1932-1942 J&J	b 5.50	to 5.25	%
Hoboken—4½s 1940 J&J	b 6%	to 5.50	%
5s School 1932-1954 J&J	b 6%	to 5.50	%
Hudson Co—4½s 1948 A&O	b 5.25	to 5%	
4½s May 1 1950 M&N	b 5.25	to 5%	
4½s 1932 M&N15	b 5.25	to 5%	
4½s 1933-1978 M&N15	b 5.25	to 5%	
4s g Park 1954 & '59 M&N	b 5.25	to 5%	
4s gold refunding 1935 F&A	b 5.25	to 5%	
4½s July 15 '32-'34 J&J15	b 5.25	to 5%	
4½s July 15 '35-'74 J&J15	b 5.25	to 5%	
Hunterdon County—			
4½s 1932-1934 J&J	b 5.50	to 5.25	%
4½s road & bldg '35-'46 J&J	b 5.50	to 5.25	%
Irvington 5s School '63 J&D	b 5.50	to 5.25	%
4½s 1932-1933 J&D	b 5.50	to 5.25	%
4½s 1934-1939 J&D	b 5.50	to 5.25	%
4½s 1940-1959 J&D	b 5.50	to 5.25	%
Jersey City 5½s 1942-53 A&O	b 5.25	to 5%	
5½s Dec 1 1932-1933 J&D	b 5.25	to 5%	
5s 1932-1969 A&O			---
4½s School 1932-58 J&D	b 5.25	to 5%	
4½s School 1945 J&J	b 5.25	to 5%	
4½s Water 1961 A&O	b 5.25	to 5%	
4½s 1932-1966 J&D	b 5.25	to 5%	
4s Refunding 1949 F&A	b 5.25	to 5%	
Keansburg 5½s	b 6%	5.50%	
Kearny 4½s 1936 F&A	b 5.75	to 5.50	%
4½s Water 1932-1962 M&N	b 5.75	to 5.50	%
4½s Water 1932-'34 J&D15	b 5.75	to 5.50	%
4½s Water 1935-'70 J&D15	b 5.75	to 5.50	%
4½s Sch Impt '32-'52 J&J	b 5.75	to 5.50	%
5½s 1933-1949 J&D			---
5½s 1950-1970 J&D			---
Lodi—5s 1932-1947 J&J	b 6%	to 5.75	%
Long Branch 5s 1945 M&N	b 6%	to 5.75	%
4s June 1 1935 J&D	b 6%	to 5.75	%
Lyndhurst 5s 1932-1957 J&J	b 6%	to 5.75	%
Maplewood (Township)			
4s 1932-33 J&D15	b 5.50	to 5.25	%
4s 1934-35 J&D15	b 5.50	to 5.25	%
4s 1936-67 J&D15	b 5.50	to 5.25	%
Mercer Co—4½s 1933 J&J	b 5.25	to 5%	
3s Road 1933 J&D	b 5.25	to 5%	
3½s April 1941 A&O	b 5.25	to 5%	
6s Road&Bdge. '32-'34 F&A	b 5.25	to 5%	
Middlesex Co 4½s '32-'34 J&J	b 5.25	to 5%	
4½s Fund July 1932-1939	b 5.25	to 5%	
4½s Road 1932-44 F&A	b 5.25	to 5%	
4½s Impt 1932 A&O	b 5.25	to 5%	
Monmouth Co—			
4½s Mar 15 '32-'50 M&S	b 5.25	to 5%	
4½s Rd&Bdg '32-'51 F&A	b 5.25	to 5%	
Montclair 4½s Sch 1941 A&O	b 5.25	to 5%	
4½s High Sch Bldg '44 J&D	b 5.25	to 5%	
3½s School 1932 J&J	b 5.25	to 5%	
Morris Co—4s '35 opt '05 J&J	b 5.25	to 5%	
4½s 1942 opt 1922 J&J	b 5.25	to 5%	
3½s 1933-1934 J&D 15	b 5.25	to 5%	
3½s 1935-1938 J&D 15	b 5.25	to 5%	
3½s 1939-1949 J&D 15	b 5.25	to 5%	
Morristown 4½s '32-'42 J&D	b 5.25	to 5%	
4s 1933-1936 M&N	b 5.25	to 5%	
4s 1937-1940 M&N	b 5.25	to 5%	
4s 1941-1969 M&N	b 5.25	to 5%	
Newark—4½s 1944 F&A	b 5%	to 4.75	%
5½s Oct 15 '32 to '59 A&O15	b 5%	to 4.75	%
5s 1932-1958 J&J	b 5%	to 4.75	%
4½s 1932-1969 M&S15	b 5%	to 4.75	%
4½s Dock 1959 F&A	b 5%	to 4.75	%
4½s Apr 15 '32-'61 A&O15	b 5%	to 4.75	%
4½s School Dec 1 '45 J&D	b 5%	to 4.75	%
4s Sch House 1959 opt 1949	b 5%	to 4.75	%
4s Pas Val Sew '61 op '51 J&D	b 5%	to 4.75	%
4s 1932-33 J&D	b 5%	to 4.75	%
4s 1934-35 J&D	b 5%	to 4.75	%
4s 1936-37 J&D	b 5%	to 4.75	%
4s 1938-42 J&D	b 5%	to 4.75	%
4s 1943-70 J&D	b 5%	to 4.75	%
3½s Track Elev 1954 F&A	b 5%	to 4.75	%
Vailsburg 4½s 1934 J&J	b 5%	to 4.75	%
New Brunswick 4½s 32-57 F&A	b 6%	to 5.50	%
4½s Sch & Wat '32-'69 J&D	b 6%	to 5.50	%
4½s 1932-1967 J&D	b 6%	to 5.50	%
North Arlington (Borough)			
5½s Impt 1933-1935	b 6%	5.5%	---
6s Impt 1933-1935	b 6%	5.5%	---
North Bergen 5s 1941 J&D			6
6s School 1932-58 M&S			6
Nutley S D 4½s '32-'42 F&A	b 6%	to 5.25	%
4½s 1943-1967 F&A	b 6%	to 5.25	%
5½s Nov 15 1932-39 M&N	b 6%	to 5.25	%
Ocean City—5s 1944 F&A	b 6%	to 5.75	%
4½s Impt May 15 1938-'56	b 6%	to 5.75	%
Ocean Co 4½s '32-'33 J&D	b 5.50	to 5.25	%
4½s 1934-1950 J&D	b 5.50	to 5.25	%
Orange—5s 1932 J&J	b 5.50	to 5.25	%
5s Water 1938 F&A	b 5.50	to 5.25	%
4½s School 1943 J&D	b 5.50	to 5.25	%
4½s Sewer 1932-1964 A&O	b 5.50	to 5.25	%
4s School House 1934 J&D	b 5.50	to 5.25	%
Passaic 4½s 1932-40 M&S	b 5.50	to 5.25	%
5½s Gen Imp '32-'44 J&D	b 5.50	to 5.25	%
5½s Gen Imp '45-'51 J&D	b 5.50	to 5.25	%
5s Imp 1932-1948 M&N	b 5.50	to 5.25	%
5s Water 1935 M&N	b 5.50	to 5.25	%
4½s Refunding 1944 M&N	b 5.50	to 5.25	%
4½s Water 1939-70 J&J	b 5.50	to 5.25	%

b Basis. f Flat price. n Nominal. d Now paid by N. Y. City.

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Passaic Co 4½s 1932-1936 J&J	*b* 5.50	to 5.25	%
4½s 1937-1946 J&J	*b* 5.50	to 5.25	%
4½s 1932-1968 J&D	*b* 5.50	to 5.25	%
Paterson 5½s '32-'34 M&N	*b* 5.50	to 5.25	%
5½s 1935-1959 M&N	*b* 5.50	to 5.25	%
4½s Feb 1 1945 F&A	*b* 5.50	to 5.25	%
4½s 1932-1967 A&O	*b* 5.50	to 5.25	%
4s N C Hall 1932 J&J	*b* 5.50	to 5.25	%
Perth Amboy 4½s Apr 1944	*b* 6%	to 5.50	%
4½s Water 1932-34 M&S	*b* 6%	to 5.50	%
4½s Water 1935-64 M&S	*b* 6%	to 5.50	%
4½s School 1932-1960 A&O	*b* 6%	to 5.50	%
4½s School 1938	*b* 6%	to 5.50	%
5s Feb. 1936-1977 F&A	*b* 6%	to 5.50	%
Plainfield—4s 1932 to '34 J&D	*b* 5%	to 5.25	%
4s School 1959 M&N	*b* 5%	to 5.25	%
4½s 1932-1962 various	*b* 5%	to 5.25	%
Rahway 4½s 1932-34	*b* 6%	to 5.50	%
4½s 1935-1936	*b* 6%	to 5.50	%
4½s 1932-1934	*b* 6%	to 5.50	%
4½s 1935-1936	*b* 6%	to 5.50	%
Ramsey 5s Water 1932-1940	*b* 6%	to 5.50	%
Red Bank (Borough)—			
4½s 1932-1953 M&N	*b* 6%	to 5.50	%
Ridgewood 4½s 1932-62 M&N	*b* 6%	to 5.50	%
5½s 1932-1939 J&J	*b* 6%	to 5.50	%
4½s 1932-1968 M&N	*b* 6%	to 5.50	%
Riverside 5s 1932-1933 A&O			6
Sea Isle City 5s 1942 F&A	*b* 6%	to 5.75	%
Somerset Co 4½s 1932-49 J&D	*b* 5.50	to 5.25	%
4½s 1932-1933 J&J	*b* 5.50	to 5.25	%
4½s 1934-1952 J&J	*b* 5.50	to 5.25	%
South Jersey Port District			
4½s Marine Term 1934-'73	*b* 5.50	to 5.25	%
Sou Orange—4s '32 to '44 J&J	*b* 5.50	to 5.25	%
4½s 1932-1969 J&D	*b* 5.50	to 5.25	%
4½s 1932-1967 J&D	*b* 5.50	to 5.25	%
4½s 1932-1968 J&D	*b* 5.50	to 5.25	%
Summit 4½s Sch 1941 F&A	*b* 5.50	to 5.25	%
4s 1933 M&N	*b* 5.50	to 5.25	%
4½s Imp & Sch '32-'38 J&D	*b* 5.50	to 5.25	%
4½s Imp & Sch '39-'60 J&D	*b* 5.50	to 5.25	%
Sussex Co 4½s '37-'44 M&S	*b* 5.50	to 5.25	%
4s Impt 1932-1955 M&N	*b* 5.50	to 5.25	%
Teaneck (Twp) 5½s '32 38	*b* 6%	to 5.50	%
Tenafly 4½s 1932-33 F&A	*b* 6%	to 5.50	%
4½s 1934-1963 F&A	*b* 6%	to 5.50	%
Trenton 5½s 1932-1951 A&O	*b* 5.25	to 5%	
4½s Water 1943 A&O	*b* 5.25	to 5%	
4½s 1932-1939 F&A	*b* 5.25	to 5%	
4½s 1940-1966 F&A	*b* 5.25	to 5%	
4½s 1932-1934 F&A	*b* 5.25	to 5%	
4½s 1935-1960 F&A	*b* 5.25	to 5%	
4s City Hall 1939 J&D	*b* 5.25	to 5%	
Union City 4½s '32-'64 J&D	*b* 6%	to 5.50	%
Union Co 4½s 1937 M&S	*b* 5.25	to 5%	
4½s 1942 M&S	*b* 5.25	to 5%	
4½s Oct 15 1932-'52	*b* 5.25	to 5%	
4½s Road&Bdge '32-47 F&A	*b* 5.25	to 5%	
4½s Park 1932-'35 J&D15	*b* 5.25	to 5%	
4½s Park 1936-'37 J&D15	*b* 5.25	to 5%	
4s Oct 1 1942 A&O	*b* 5.25	to 5%	
4s Park 1932 M&N	*b* 5.25	to 5%	
4s Park 1933-1937 M&N	*b* 5.25	to 5%	
Union Township Sch Dist—			
4½s 1932-1968 J&J	*b* 6%	to 5.75	%
Vallsburg—See Newark.			
Ventnor City—			
5½s Mun Bldg '32-'58 A&O	*b* 6%	5.50%	---
Vineland (Boro)—			
5½s 1933-1934 M&S	*b* 6%	5.50%	---
5½s 1932-1950 M&S	*b* 6%	5.50%	---
Westfield 5s June 15 '32-'60 J&D	*b* 5.50	to 5.25	%
4½s 1932-1966 A&O	*b* 5.50	to 5.25	%
West New York 5s 1936 M&S	*b* 5.50	to 5.25	%
Woodbridge 6s 1933 A&O 5	98	100	---
NEW MEXICO			
6s Highway 1935-1940 J&J	*b* 4.75	4.60%	---
5½s Highway 1935-1940 J&J	*b* 4.65	4.50%	---
4½s Ref 1953 opt 1933 J&J	*b* 4.60	4.40%	---
4½s Dec 16 1952 opt '22 J&D	*b* 4.60	4.40%	---
4s Fund 1939 opt 1919 M&S			4.40
4s Highway 1932 1944 J&J			4.80
Albuquerque 5s W W 1962 J&D	96	100	---
4½s 1933-1950 J&J			4.40
4½s 1933-1950 J&J			4.40
Middle Rio Grande Conser Dist 5½s '34-'73 F&A	90	92	---
Socorro Co 5s 4 op '21 A&O	98	99	---
NEW YORK.			
5s March 1932-1935 M&S	*b* 4.25		---
5s Jan & Mar 1 1936-1945	*b* 4.15		---
5s Jan 1932-1935 J&J	*b* 4.25		---
5s Jan & Mar 1946-1970	*b* 4.10		---
4½s Highway 1963 M&S	108	110	---
4½s Canal 1964 J&J	108	110	---
4½s Canal 1965 J&J	103½	105½	---
4½s Highway 1965 M&S	103½	105½	---
4½s Barge Canal 1945 J&J	102	103	---
4½s Bonus 1932-1939 A&O	*b* 4.25		---
4½s Bonus 1940-1949 A&O	*b* 4.10		---
4s Canal Term 1942 J&J	99¾	100¾	---
4s Canal Term Jan 1946 J&J	99¾	100¾	---
4s g High Imp Mar 1958 M&S	100½	101½	---
4s g High Imp Sept 1958 M&S	100¼	101½	---
4s High Imp Mar 1960 M&S	100¼	101½	---
4s Canal Imp July 1960 J&J	100¼	101½	---
4s Canal Imp Jan 1961 J&J	100¼	101½	---
4s Canal Imp July 1961 J&J	100¼	101½	---
4s Highw Imp Mar '61 M&S	100¼	101½	---
4s Palisade Park 1961 M&S	100¼	101½	---
4s Canal Jan 1962 J&J	100¼	101½	---
4s Highw Imp Mar '62 M&S	100¼	101½	---
4s Canal Imp Jan 1967 J&J	100¼	101½	---
4s Highw Imp Mar '67 M&S	100¼	101½	---
4s Palisades Park 1967 M&S	100¼	101½	---
4s Bldg constr '32-'39 M&S	*b* 4.25		---
4s Bldg constr '40-'49 M&S	*b* 4.05		---
4s Grade Cross &c '32-33 M&S	*b* 4.25		---
4s Grade Cross &c '34-36 M&S	*b* 4.25		---
4s St Inst Bldg '32-'53 M&S	*b* 4.10		---
4s Apr 15 1940-1955 A&O15	*b* 4.05		---
3½s St Ins Bldg '32-'78 M&S	*b* 4.10		---
3½s Mar 15 1932 M&S 15	*b* 4.50		---
3½s Mar 15 1933 M&S 15	*b* 4.25		---
3½s Mar 15 '34-'35 M&S 15	*b* 4.25		---
3½s Mar 15 '36-'39 M&S 15	*b* 4.15		---
3½s Mar 15 '40-'81 M&S 15	*b* 4%		---
3½s Mar 15 1932 M&S 15	*b* 4.50		---
3½s Mar 15 1933 M&S 15	*b* 4.25		---
3½s Mar 15 '34-'35 M&S 15	*b* 4.25		---
3½s Mar 15 '36-'39 M&S 15	*b* 4.15		---
3½s Mar 15 '40-'81 M&S 15	*b* 4%	to 3.85	%
3s g Jan 1 1956 J&J	95	101	---
3s g July 1 1958 J&J	95	101	---
3s g Canal Jan 1 1959 J&J	95	101	---
3s Canal 1957-59 J&J	95	101	---
Albany Co 4½s 1936-38 M&N			4.50
4½s 1932-1960 M&S			4.50
3½s Fund 1932-1941 M&N			4.50

Bonds	Yield Basis or Bid.	Ask.	To Net.
Albany 4½s '32-'33 M&N			4.50
4½s 1934-1939 M&N			4.50
4½s 1940-1969 M&N			4.40
4½s Water 1932 M&N			4.40
4½s 1932-1954 J&D	*b* 4.50	to 4.40	%
4½s 1932-1935 J&D			4.50
4½s 1936-1970 J&D			4.40
4s Munic & Sch '32-'63 J&J	*b* 4.50	to 4.40	%
3½s 1932-1933 J&D			4
3½s 1934-1935 J&D			4
3½s 1936-1939 J&D			4.45
3½s 1940-1971 J&D			4.40
Alb Pt Dist 4½s '32-'71 F&A			5
4½s 1933-1972 M&N			5
Allegany Co 4½s '32-'36 M&S			4.75
Amherst 4½s 1932-'55 M&S			6
5½s 1932 M&N			6
5½s 1933-1936 M&N			6
5½s 1937-1947 M&N			6
Amsterdam 5s Wat 1932-37			4.75
Auburn—4½s 1932-1934 J&J			4.75
Binghamton—4s '32-'36 F&A			4.60
4½s 1932-1971 var.			4.60
3½s Bridge 1935 F&A			4.60
Brighton (T) 5s 1932-1942 M&N			6
5s 1932-1952 J&D			6
Brooklyn—d—3½s '32-'37 J&J			5.75
3½s gold 1936 J&J			5.75
Broome Co 5s '32-'33 M&S			4.85
Buffalo 5½s 1944 J&D15			4.60
5s 1932-1934 M&N			4.60
5s 1935-1950 M&N			4.50
4½s June 15 1964 J&D15			4.40
4½s 1932-1968 J&D	*b* 4.50	to 4.40	%
4½s 1932-1938 J&J			4.45
4½s 1938-1967 A&O			4.40
4s 1932-1948 A&O	*b* 4.50	to 4.35	%
4s June 15 1960 J&D			4.35
4s 1932-1958 J&J	*b* 4.50	to 4.35	%
3½s Water 1932-35 M&S			4.50
3½s 1935-1964 M&N	*b* 4.45	to 4.35	%
Cohoes 6s Ref Wat '32-'45 J&J			---
5½s 1932-1939 M&N			---
5½s 1940-1949 M&N			---
5½s 1950-1960 M&N			---
Columbia Co 4½s '32-'35 A&O			5
4½s 1936-1959 A&O			4.90
Corning 5½s 1932-'60 M&S			4.85
Cortland Co 4½s '32-'51 J&J			4.75
Delaware Co 4.20s '32-'52 A&O			4.75
Dutchess Co 4s '33-'34 M&S			4.70
4s 1935-1937 M&S			4.70
4s 1938-1946 M&S			4.70
4s 1947-1954 M&S			4.70
East Chester 4½s '32-'34 F&A			5
4½s 1935-1958 F&A			5
Elmira—4s 1936 M&S			4.60
4½s Water 1932-'45 A&O			4.60
4½s Apr 1 1933-1935			4.50
Erie Co 4½s 1932-1933 J&D			4.45
4½s 1934-1935 J&D			4.45
4½s 1936-1938 J&D			4.40
4½s 1939-1959 J&D			4 35
4s 1945-1953 M&S			4.75
Essex Co 4s 1933-1956 M&S			---
Franklin Co 4½s '32-'40 M&S	*b* 5.50	to 5%	
Freeport 4.20 Ser '32 45 M&N	*b* 5 50	to 5%	
4.20 sewer 1946-1960 M&N	*b* 5 50	to 5%	
4½s 1932-1951 M&N	*b* 5.50	to 5%	
4.40s 1932-1950 M&N	*b* 5.50	to 5%	
Garden City 4½s 1932-52 J&J	*b* 5.50	to 5%	
Greenburgh (T)—			
4s 1934-1951 J&J	*b* 5.50	to 5%	
Greenburgh U S Sch Dist No 9			
4.40s 1933-1965 J&D	*b* 5.50	to 5%	
Groton 6s Wat '32-'50 M&N	*b* 5.50	to 5%	
Harrison (T) 4½s '32-'35 F&A	*b* 5.50	to 5%	
4½s 1936-1980 F&A	*b* 5.50	to 5%	
Haverstraw 4.12s '32-'37 M&S	*b* 5.50	to 5%	
Hempstead (T) 4½s '32-'59 A&O	*b* 5 50	to 5%	
Hempstead 4½s 1932-65 M&S	*b* 5.50	to 5%	
Hempstead Un F S D No 1—			
6s 1932-1954 M&S	*b* 5.50	to 5%	
Hornell 4½s 1934-1947 F&A	*b* 5.50	to 5%	
Hudson Riv Regulating Dist—			
4½s 1932-1934 J&J	*b* 5.50	to 5%	
4½s 1935-1965 J&J	*b* 5.50	to 5%	
4.70s 1935-1965 J&J	*b* 5.50	to 5%	
Huntington (T) 4s '33-'52 J&J	*b* 5.50	to 5%	
Islip (T) 4s '32-'33 M&S	*b* 5.50	to 5%	
4s 1934-1935 M&S	*b* 5.50	to 5%	
4s 1936-1937 M&S	*b* 5.50	to 5%	
4s 1938-1951 M&S	*b* 5.50	to 5%	
Irvington 4.10s '32-'36 A&O	*b* 5.50	to 5%	
Ithaca—4½s Water 1942 J&J	*b* 5.50	to 5%	
4½s 1940-1954 J&J	*b* 5.50	to 5%	
Jamest'n 4s Mar 20 1943 A&O	*b* 5.50	to 5%	
4½s 1932-1933 A&O15	*b* 5.50	to 5%	
4½s 1934-1940 A&O15	*b* 5.50	to 5%	
Jamestown S D 5s '32-'39 J&D	*b* 5.50	to 5%	
Johnstown 4½s Dec 1932-'37	*b* 5 50	to 5%	
Kings Co 4s May 1 '32-'44	*b* 5 50	to 5%	
Kingston 3½s g '32-'36 A&O	*b* 5.50	to 5%	
Lackawanna 4½s '32-'54 M&N	*b* 5 50	to 5%	
Lockport 4½s 1932-1944	*b* 5.50	to 5%	
4½s 1943-1949	*b* 5.50	to 5%	
4½s Sch 1932-1944	*b* 5.50	to 5%	
4.40s 1943-1949 M&S	*b* 5.50	to 5%	
5s 1932-1942 M&S	*b* 5.50	to 5%	
Long Beach 5½s '32-'60 M&N	*b* 5.50	to 5%	
5½s 1933-1934 J&D	*b* 5.50	to 5%	
5½s 1935-1940 J&D	*b* 5.50	to 5%	
5½s 1941-1960 J&D	*b* 5.50	to 5%	
Mamaroneck (T) 4½s '32-64 J&J	*b* 5.50	to 5%	
Mamaroneck Un F S D No 1—			
5½s May 1 '32-'52 M&N	*b* 6%	to 5.50	
3.90s 1935-1936 J&J	*b* 6%	to 5.50	
3.90s 1937-1939 J&J	*b* 6%	to 5.50	
3.90s 1940-1964 J&J	*b* 6%	to 5.50	
Middleport 4.35s '32-'42 J&D	*b* 6%	to 5.50	
4.35s Sewer '32-'39 J&D	*b* 6%	to 5.50	
Monroe Co 4s 1932-44 F&A	*b* 5.50	to 5%	
3.90 Co Bldg '34-'60 F&A	*b* 5.50	to 5%	
Mineola (V) 4.40s 1932-68 J&J	*b* 5.50	to 5%	
Mt Vernon 4½s '32-'43 A&O	*b* 5.50	to 5%	
5½s 1932-1934 A&O	*b* 5.50	to 5%	
5½s 1935-1941 A&O	*b* 5.50	to 5%	
4½s School 1962-'73 M&N	*b* 5 50	to 5%	
4s Sewerage 1950-55 M&N	*b* 5.50	to 5%	
5s Jan 2 1938 J&J			---
Nassau Co—5s '32-'39 M&N	*b* 5.25	to 4.75	%
4½s 1932-1934 A&O	*b* 5.25	to 4.75	%
4½s 1935-1944 A&O	*b* 5.25	to 4.75	%
4½s 1932-1946 M&S	*b* 5.25	to 4.75	%
4s 1932-1939 M&N	*b* 5.25	to 4.75	%
3½s 1941-1950 J&J	*b* 5.25	to 4.75	%
3½s 1951-1961 J&J	*b* 5.25	to 4.75	%
Newburgh 4½s '32-'34 F&A	*b* 5.25	to 4.75	%
4 Wat Imp 1942-62 J&J	*b* 5.25	to 4.75	%
4½s Wat Imp 1932-41 J&J	*b* 5.25	to 4.75	%

Bonds.	Yield Basis or Bid.	Ask.	To Net.
New Rochelle 5s '32-'50 M&N	*b* 5.50	to 5%	
4½s 1933-1934 M&N	*b* 5.50	to 5%	
4½s 1935-1936 M&N	*b* 5.50	to 5%	
4½s 1937-1944 M&N	*b* 5.50	to 5%	
4½s 1945-1965 M&N	*b* 5.50	to 5%	
4½s 1932-1934 M&N	*b* 5.50	to 5%	
4½s 1935-1963 M&N	*b* 5.50	to 5%	
3½s 1932 to 1933 J&D	*b* 5.50	to 5%	
New York City—			
4½s June 1965 J&D	87¼	88¼	---
4½s 1963 M&S	87½	88½	---
4½s May 1957 M&N	87¾	88¾	---
4½s Nov 1957 M&N	87¾	88¾	---
4½s Corp stock 1967 J&J	87	88	---
4½s Corp stock 1932 J&J	*b* 6%		---
4½s Corp stk 1971 J&D15	86¼	87¼	---
4½s corp stk 1932-1935 J&D	*b* 6%		---
4½s corp stk 1936-79 J&D	*b* 5.75	5.25%	---
4½s Jan. 1 1977 J&J	82	83	---
4½s Sch & Var '32-'39 J&D	*b* 6%	5.30%	---
4½s 1960 opt 1930 M&S	82	83¼	---
4½s 1960 M&S	82	83¼	---
4½s Mar 1 1962 M&S	82	83¼	---
4½s Mar 1 1964 M&S	82	83	---
4½s April 1935 A&O	*b* 6%		---
4½s April 1 1966 A&O	82	83¼	---
4½s Apr 15 1972 A&O15	82	83	---
4½s Rap Tr & Wat '74 J&D	82	83	---
4½s Feb 15 1932 66 F&A15	*b* 6%	5.35%	---
4½s Feb 15 '41-1966 F&A15	*b* 6%	5.35%	---
4½s Feb 15 1976 F&A15	82	83	---
4½s Nov 15 '32-'68 M&N15	*b* 6%	5.35%	---
4½s Nov 15 1978 M&N15	82	83	---
4s Oct 1 1980 A&O	75	78	---
4s May 1977 M&N	75	78	---
4s Various 1936 M&N	91½	93½	---
4s Nov 1955 M&N	77	79	---
4s Various 1956 M&N	77	79	---
4s Various May 1957 M&N	77½	79½	---
4s Nov 1958 M&N	77½	79½	---
4s May 1959 M&N	77½	79½	---
4s 1932-1937 M&N	*b* 6%		---
4s 1938-1967 M&N	*b* 6%	5.35%	---
3½s g exempt 1941 M&N	*b* 6%	5.35%	---
3½s exempt 1942 M&N	*b* 6%	5.35%	---
3½s R T 1948-1950 M&N	*b* 6%	5.35%	---
3½s g exempt 1952 M&N	*b* 6%	5.35%	---
3½s g exempt 1953 M&N	*b* 6%	5.35%	---
3½s g exempt 1954 M&N	*b* 73	76	---
3½s g Water ex '54 M&N	*b* 73	76	---
3½s exempt 1955 M&N	*b* 73	76	---
3½s stock Apr 1 1954 A&O	*b* 6%	5.35%	---
Niag Falls—5½s '41-'48 M&N			4.85
4.15s Sewer 1965-70 M&N			4.75
4.10% Sewer 1935-50 J&J			4.75
4½s Wat May1 '41-'48 M&N			4.75
4½s Repav '32-'33 reg M&N			5.50
4½s Sew '39-'46 reg M&N			5
3.95 Nov 1 1961-1970 M&N			4.75
3½s 1942-1945 M&N			4.75
3s May 1 1935 M&N			4.75
Niag Falls SD—4½s '32-'34 F&A			5.50
4½s 1935-1960 F&A			5
No Hempstead 5s '32-'34 J&J			5.50
No Hempstead S D No 7—			
4½s 1934-1942 J&D			5
North Tarrytown (b)			
4½s Water 1932-45 A&O			5
4½s Water 1946-64 A&O			5
4½s 1947-72 J&J			5
Oneida—4s Water '40-'45 J&J			4.75
4½s Water 1932 39 J&J			4.75
Onondaga Co—4½s '32-47 A&O			4.60
3.70s 1932-1951 A&O			4.60
Ontario Co 4s '32-'51 M&N			4.85
Ossining 4½s 1932-42 M&S			5
4½s Water 1932-1969 A&O			5
Oswego—5½s 1932 46 M&N			5
Oyster Bay Wat Dist—			
4s 1936-1950 J&J			5
Pelham (T) Un Fr Sch Dist No 1 4.60s 1944-1966			5.25
Poughkeepsie 4½s 1932-52 J&D			4.75
4s School 1934-'59 M&S			4.75
Port Chester 6s 1932 J&D			5½
6s 1933 J&D			5½
6s 1934 J&D			5
Port Jervis 4½s 1937-1966			4.85
Port of N Y Authority—N Y-N J Bdge 4½s '32-'39 M&S			5.75
4½s 1940-1946 M&S			5.75
4½s 1939-1943 M&N			5.75
4½s 1944-1948 M&N			5.75
4½s 1949-1953 M&N			5.75
4½s 1933-1934 M&S			5.75
4½s 1935-1938 M&S			5.75
4½s 1939-1946 M&S			5.75
4½s 1947-1953 M&S			5.75
4½s 1954-1960 M&S			4.60
Putnam Co 4½s '32-'51 A&O			4.60
4s 1932-1934 F&A			4.60
4s 1935-1954 F&A			
Rensselaer County—			
4½s Highway 1932 F&A			5.50
4½s Highway 1933-36 F&A			4.80
4½s Highway 1937-58 F&A			4.75
Rochester 5s 1932-1951 F&A			4.50
4½s Jan 15 1933 J&J			4.50
4½s Pub Imp '32-'43 F&A			4.50
4½s 1932-1934 M&S			4.50
4½s 1935-1959 M&S			4.50
4s Imp Sch &c '32-'47 J&J			4.50
3½s Ref 1933 opt 1913 J&J			4.50
Rockland Co—4s '32-'34 M&S			5.50
4½s '32-'38 (reg) F&A15			5.50
4½s 1932 M&S			5
4½s 1933-1946 M&S			5
Rockville Centre (V)—			
4 15s 1932 1952 J&D			5
Rome 5½s 1932-1941 A&O			4.85
Rye (V) 5s Mar 10 '32-'38 M&S			5
Rye & Harrison Un Fr S D No 6			
4.40s 1932-1953 F&A			5.25
Saranac Lake 4.45s '32-'39 F&A			5.25
Saratoga Co 5s 1932-1941			4.75
4½s 1932 M&S			5.50
4½s 1933-1955 M&S			4.60
4s Sept 1 1945-1954 M&S			4.50
Saratoga Springs—			
4½s Park 1932 40 A&O			4.60
Scarsdale 4½s 1932-45 J&D			4.75
Schenectady 5s 1932-33 J&J			5
5s Dec 15 1932-1941	*b* 4.75	to 4.50	%
4.30s 1932 J&D			5.25
4.30s 1933-1948 J&D			4.75
4½s 1932-1934 J&J			5
4.15s 1932-1933 A&O			5.25
4.15s 1934-1939 A&O			4.75
4.15s 1940-1960 A&O			4.65
4s Oct 15 1932-1944 A&O15			4.60

* Subject to taxation. By an amendment to the constitution of Ohio adopted Sept. 3 1912, bonds issued after Jan. 1 1913 by municipalities in that State are subject to taxation. Bonds issued prior to Jan. 1 1913 are exempt from taxation. *b* Basis. *d* Now part of N. Y. City. *f* Flat price. *n* Nominal.

Bonds	Yield Basis or Bid.	Ask.	To Net.
Schenec Co 4½s '42-'58..J&J			4.60
5s Dec 15 1933-1943	*b* 4.75	to 4.50	%
5s Dec 15 1944-1948	*b* 4.75	to 4.50	%
Solvay 4½s 1932-'40..F&A			5
Somers (T) 4½s '32-'53..M&N			5.20
Southampton 5s '36-'43..M&N			5
5s 1944-71 M&N			5
Steuben Co 4½s '32-'37..F&A			4.75
Suffolk Co 4½s 1932..J&J			5
4½s Oct 1932 A&O			5
4½s 1932-1957 A&O			4.60
3¼ 1932-1951 F&A			4.50
Sullivan Co 4½s '32-'45..A&O			4.75
Syracuse 4½s 1932-'35 Various			4.75
5s May 15 1932-1938			5
5½s 1932-1960 M&S			4.80
4½s June 15 '32-34..J&D15			5
4½s 1932-1944 M&N			4.50
4.20s Dec 15 1932-71 J&D15			
4s June 15 1932-'44..J&D15			4.40
4s 1932-1946 F&A			4.40
3½s 1932-1933..J&J15			5
3½s 1934-1936..J&J15			4.75
3½s 1937-1940..J&J15			4.50
3½s 1941-1951..J&J15			4.35
3s 1932-1933..J&J15			5
3s 1934-1936..J&J15			4.75
3s 1937-1940..J&J15			4.50
3s 1941-1951..J&J15			4.40
3s 1952-1971..J&J15			4.30
Ticonderoga S D No 5—			
4½s July 1954-'58 ..J&J			5.25
Tonawanda (City of) 4½s			
1923-1942 J&J			5.50
4½s Sewer 1932-1953..J&J			5.50
5s Water 1932-1950..J&J			5.50
5½s Water 1932-1950..J&J			5.75
Troy 6s 1932-1940 reg..A&O			5
4½s 1932 A&O			5
4½s 1933-1950 A&O			4.60
4½s Feb 15 1932-1957			4.75
4¾s 1932-1970..J&D			4.50
4½s 1932-1965..J&J			4.60
3½s Water 1932-36..J&J			4.50
Utica—4½s 1932-35..M&N			5
4½s Pub Imp '32-'45..J&J15			4.50
4.20s 1932 F&A			5.25
4.20s 1933-1937 F&A			4.75
4.20s 1938-1949 F&A			4.50
4.15s 1932 M&N			5.25
4.15s 1933-1950 M&N			4.50
4.10s 1932-1946 A&O			4.50
3.90s 1932-1948 F&A			4.40
3½s May 15 '32-'35..M&N			4.75
3½s May 15 '36-'51..M&N			4.35
Warren Co 4½s 1932-'50..F&A			4.60
Warsaw Union Fr S D No 10—			
4½s 1932-1942 Oct			5.25
Watertown 4½s 1942..J&J			4.60
4½s 1932-1953 J&J			4.50
5s 1932-1945 J&J			4.75
4s May 1938 M&N			4.60
Westchester County—			
5½s 1932 reg J&D			5.50
5s 1939-76 J&D			4.75
5s June 1 1932-54 J&D			4.75
4½s San Sew '33-'82..J&J			4.50
4¼s Parkway 1962-86..J&D			4.60
4½s Co Bldg 1932-44..A&O			4.40
4s Co Bldg 1932-59..M&S			4.35
4s 1932 to 1935 F&A			4.75
4s June 1 1959-1964..J&D			4.35
3½s 1933-1934 J&D			4.75
3½s 1935-1939 J&D			4.50
3½s 1940-1951 J&D			4.35
3½s 1952-1980 J&D			4.25
3½s 1933-1934 J&D			4.75
3½s 1935-1945 J&D			4.40
3½s 1946-1951 J&D			4.25
3½s 1952-1963 J&D			4.25
White Plains—			
4½s 1935-1959 (reg)..M&S			4.50
5½s Sch 1932-1936..A&O			5
3.90s 1933-1954 F&A			4.40
Wolcott 4½s Jly 15 '32-'42..J&J			5.25
Yonkers—			
5½s Jan 1932-1961..A&O			5
5s 1932-1961 A&O			
4½s July 1 1932-62..A&O			4.80
4½s Feb 1932 A&O			5.25
4½s Feb '33-'36 A&O			5
4½s Feb '37-'49 A&O			4.80
4½s Mar 1 '32-'56..A&O			4.75
4½s Feb 1932 A&O			4.80
4½s Feb 1933-1936..A&O			4.75
4½s Feb 1937-1949..A&O			4.75
4s 1932-1958 F&A			4.60
5s 1932-1938 A&O			4.80
NORTH CAROLINA			
5s July 1961			
4½s 1932-1962 J&J			
4½s 1934-1935			
4½s 1936-1939			
4½s 1940-1954			
4½s 1967-1968			
4s 1934-1935			
4s 1932-1939			
4s 1941-1954			
4s 1967-1968			
Asheville—			
5s 1932-1969 J&J			
5½s 1932-1957 J&J			
5½s Street 1932-36..F&A			
5½s 1935-1969 M&S			
4½s 1932 1965 M&N			
4½s 1932-1962 A&O			
Buncombe Co 5s '32-'46..J&D			
4½s Funding 1939..M&S			
6s Bridge 1932-37 A&O			
Charlotte 5½s '32-'48..M&N	*b* 6%	to 5.50	%
4½s 1932-1970 M&N	*b* 6%	to 5.50	%
4½s 1934-1935 M&N	*b* 6%	to 5.50	%
4½s 1936-1941 M&N	*b* 6%	to 5.50	%
4½s 1942-1946 M&N	*b* 6%	to 5.50	%
4½s 1947-1955 M&N	*b* 6%	to 5.50	%
4½s 1956-1979 M&N	*b* 6%	to 5.50	%
Durham 4½s 1932-1940..J&J			
4½s 1942 to 1966			
5s Water 1932 to 1945..J&J			
Durham County—			
4½s 1933-1934 J&D			
4½s 1935-1937 J&D			
4½s 1938-1939 J&D			
4½s 1940-1951 J&D			
Forsyth Co 4½s '32-'58..J&D			
Granville Co 4½s '39..M&N			
Greensboro 5s 1942 W..F&A			
4½s 1932-1963 J&J	*b* 6%	to 5.50	%
4½s 1932-1965 F&A			
4s Water Works 1954..J&J			
Greenville 5s W W '58..F&A			

Bonds	Yield Basis or Bid.	Ask.	To Net.
Guilford County—			
4½s 1932-1933 M&N			
4½s 1934-1957 M&N			
High Point 4½s 1932 '48..J&J			
5s Wat Serv 1932-1969 J&D			
Iredell Co 5s Aug 1 '42..F&A			
4½s 1932-1939 A&O			
4½s 1940-1950 A&O			
Lincoln Co 5s 1943 & '48..J&J			
5s Bridge 1937-1951..F&A			
Mecklenburg Co—			
6s Ref Nov 1950 M&N			
Pitt Co 5s 1932-'36 M&N			
4½s 1943-1947 M&S			
5s Fund June 1959 J&J			
Raleigh 5s Munic Bldg '39..J&J			
5s Impt June 1 1944..J&D			
4½s 1932-1967 A&O			
Randolph Co 4½s '32-'47..F&A			
4½s 1948-1959 F&A			
Rutherford Co 5s '32-'52..J&J			
Salisbury 6s Impt '32-'35..J&J			
6s 1932-1941 M&N			
Wilmington—			
5s Ref & Impt 1955..A&O			
4½s 1932-1962 A&O			
4½s g Wat & Sew '48..A&O			
4½s Pub Imp 1933-1960..J&J			
Winston-Salem 5s 1932 ..J&J			
5s 1933-1936 J&J			
5s Sept 1932-1947 M&S			
4½s 1932-1958 M&N15			
4½s July 1 1942 J&J			
4½s July 1 1952 J&J			
4½s 1932 1973 J&J			
NORTH DAKOTA			
5s Farm Loan 1935, 1940, 1945 and 1950 J&J	*b* 5%	to 4.75	%
3½s 1945 & 1948 ser C..J&J			
5½s July 1932-1933 J&J			
4½s July 1951 & '55..J&J			
4½s Jan 1957 J&J			
Grand Forks 5s..May '32-'38			
OHIO (*See footnote* *)			
4½s 1932 A&O	*b* 5%	to 5½	%
*Akron 6s 1932 1940 A&O	*b* 5%	to 5½	%
*5s Water 1932-1953..A&O	*b* 5%	to 5½	%
*5½s 1932-1937 J&J	*b* 5%	to 5½	%
*5½s 1938-1951 J&J	*b* 5%	to 5½	%
*4½s 1932-1947 A&O	*b* 5%	to 5½	%
*4½s 1936-1955 A&O	*b* 5%	to 5½	%
*4½s 1932-1946	*b* 5%	to 5½	%
*4½s 1932 1939 A&O	*b* 5%	to 5½	%
*4½s 1940-1952 A&O	*b* 5%	to 5½	%
4½s 1932-1933 A&O	*b* 5%	to 5½	%
4½s 1934-1937 A&O	*b* 5%	to 5½	%
4½s 1938-1956 A&O	*b* 5%	to 5½	%
4s Water Works 1942..A&O	*b* 5%	to 5½	%
*Allen Co 5½s 1932-'50..A&O		90	
Alliance 4½s 1932 J&D			5
*5s Water Dec 15 1931-1950			5
Ashland *5½s 1932-44..A&O			5
Cambridge—4½s '33 '34..J&J	*b* 5%	to 5½	%
*5s Sewer 1953 M&S	*b* 5%	to 5½	%
*5s Sewer 1932 37 M&S	*b* 5%	to 5½	%
Canton—*5s Sew 1953..M&S	*b* 5%	to 5½	%
*5½s Fund 1932-37..J&D	*b* 5%	to 5½	%
*6s Water 1944-1959..A&O	*b* 5%	to 5½	%
Canton S D 5s 1954..A&O8			5
*Cincinnati—*5½s 1941..M&S	*b* 4.10	to 4.25	%
*5½s Imp Feb '46, '51 F&A	*b* 4.10	to 4.25	%
*5s July 1 1965 J&J	*b* 4.10	to 4.25	%
*4½s July 1943 J&J	*b* 4.10	to 4.25	%
*4½s Sewer 1955 A&O	*b* 4.10	to 4.25	%
*4½s Sew Sept 3 '37..M&S3	*b* 4.10	to 4.25	%
4s 1932-1956 M&S	*b* 4.10	to 4.25	%
3.65s g Feb 1937 F&A	*b* 4.10	to 4.25	%
5½s Water '45 op '25..F&A	*b* 4.10	to 4.25	%
3s Water 1939 op '19..F&A	*b* 4.10	to 4.25	%
Cleveland S D *4½s 1934 ..A&O13	*b* 4.20	to 4.25	%
4½s 1932-1933 M&S	*b* 4.10	to 4.25	%
4½s 1934-1952 M&S	*b* 4.10	to 4.25	%
4s 1936 opt 1906 M&S	*b* 4.10	to 4.25	%
3½s 1940 opt 1912 ..A&O	*b* 4.10	to 4.25	%
Cleveland *5½s 1940-70..J&D	*b* 4.50	to 5%	
*6s 1932-1933 J&D	*b* 4.50	to 5%	
*5½s Pub Hall 1970..J&D	*b* 4.50	to 5%	
*5s W W 1936-1968..J&D	*b* 4.50	to 5%	
*5s 1932-1935 A&O	*b* 4.50	to 5%	
*5s 1936-1940 A&O	*b* 4.50	to 5%	
*4½s Grad Cros '32-'54 A&O	*b* 4.50	to 5%	
*4½s Paving 1932-34..J&D	*b* 4.50	to 5%	
*4½s St Imp Feb 1 '34..F&A	*b* 4.50	to 5%	
*4½s March 1949 M&S	*b* 4.50	to 5%	
*4½s Fire Dep '32 '55..A&O	*b* 4.50	to 5%	
4½s Clark Av Bdg '42..A&O	*b* 4.50	to 5%	
4½s Park 1938 A&O	*b* 4.50	to 5%	
*4½s 1932 1935 M&S	*b* 4.50	to 5%	
*4½s 1936-1950 M&S	*b* 4.50	to 5%	
*4s 1932 & 1933 A&O	*b* 4.50	to 5%	
*4s 1934-1955 A&O	*b* 4.50	to 5%	
3½s 1932-1956 M&O	*b* 4.50	to 5%	
Cleveland S D—			
*4½s 1932 to 1935	*b* 4.50	to 5%	
4s July 1 1932 J&J	*b* 4.50	to 5%	
*6s 1932 to 1935 J&D	*b* 4.50	to 5%	
Cleveland Heights S D—			
*6s 1932-1959 A&O	*b* 4.25	to 5%	
Columbus *6s 1949-57..M&S	*b* 4.25	to 5%	
*5s St Impt 1932 M&S	*b* 4.25	to 5%	
*4½s 1932-1935 M&S	*b* 4.25	to 5%	
*4½s 1936-1938 M&S	*b* 4.25	to 5%	
*4½s 1932 1953	*b* 4.25	to 5%	
4½s 1932 s-a F&A	*b* 4.25	to 5%	
4½s 1933-1955 s-a F&A	*b* 4.25	to 5%	
4s Wat W '45 opt '20..M&S	*b* 4.25	to 5%	
3½s 1932 opt 1912 J&J	*b* 4.25	to 5%	
Columbus S D—			
*5s 1943-1952 J&D19	*b* 4.25	to 4.50	%
Cuyahoga Co *6s '32-'39..A&O	*b* 4.25	to 4.50	%
*5s 1936-1939 A&O	*b* 4.25	to 4.50	%
*4½s 1932-1935 A&O	*b* 4.25	to 4.50	%
*4½s 1936-1944 A&O	*b* 4.25	to 4.50	%
4½ 1932-1943 A&O	*b* 4.25	to 4.50	%
4½s Road 1932	*b* 4.25	to 4.50	%
4½s Road 1933-1934	*b* 4.25	to 4.50	%
4½s Road 1935-1936	*b* 4.25	to 4.50	%
4½s Road 1937-1938	*b* 4.25	to 4.50	%
4½s Road 1939-1941	*b* 4.25	to 4.50	%
4s 1932-1941 A&O	*b* 4.25	to 4.50	%
Dayton—5s 1932 M&N	*b* 4.75	to 5¼	%
*5½s W W Imp 1944..J&D	*b* 4.75	to 5¼	%
*5s W W Imp 1945 ..F&A	*b* 4.75	to 5¼	%
*4½s Bdge 1932-1951..M&S	*b* 4.75	to 5¼	%
*4½s W W Imp 1940..J&D	*b* 4.75	to 5¼	%
*4½s Bdge 1933-39..A&O	*b* 4.75	to 5¼	%
*4½s 1932-1940 M&S	*b* 4.75	to 5¼	%
4½s 1941-1961 M&S	*b* 4.75	to 5¼	%

Bonds	Yield Basis or Bid.	Ask.	To Net.
Dayton S D 5½s '41-'61 M&S	*e* 4.75	to 5¼	%
*5s Mar 16 '32-'46..M&S16	*b* 4.75	to 5¼	%
East Cleveland—			
*5s St Impt 1932-35..A&O	*b* ----	5%	---
East Liverpool—4s 1940..J&J	*b* ----	5%	---
Elyria 4s 1932 to 1938..J&D	*b* 5¼	to 5½	%
*4½s 1932-1952 M&S	*b* 5¼	to 5½	%
*5s W W 1932-1946..J&J	*b* 5¼	to 5½	%
Fostoria *5s W W '32-'40 M&S	*b* 5¼	to 5½	%
Franklin County—			
*5½s Hos&Bge '32-'35 F&A	*b* ----	5%	---
Hamilton Co *4½s 1943..F&A	*b* 4.10	to 4.25	%
*4½s Oct 1 1939 A&O	*b* 4.10	to 4.25	%
*4½s Sewer 1932-'45	*b* 4.10	to 4.25	%
4s C H June '36 op '16..J&D	*b* 4.10	to 4.25	%
Ironton *4½s W W '36..J&D			---
Lakewood—*4½s '32'39A&O	*b* ----	5¼ %	---
*4½s Oct 1945 A&O	*b* ----	5¼ %	---
*5s Park & Imp '32-'41..A&O	*b* ----	5¼ %	---
Lawrence Co 5s 1934..M&S	*b* 5¼	to 5.50	%
Lima *5½s Sewer 1932-1947			---
*5s Sewer Feb 15 '32-'51			---
Lorain 5s 1932 J&J	*b* 5¼	to 5½	%
Lucas Co 4s C-H 1944..M&S	*b* 6%	to 5½	%
4½s 1932 J&D2	*b* 6%	to 5½	%
4½s 1933 J&D2	*b* 6%	to 5½	%
4½s 1934-1940 J&D2	*b* 6%	to 5½	%
*4½s W&SSep10'32-35M&S10	*b* 6%	to 5½	%
5s 1932-1935 J&D	*b* 6%	to 5½	%
Mahoning Val. San. Dist—			
4½s water 1933-52 ..A&O	*b* 5%	to 5¼	%
Marietta—*4½s '32-'33..J&D	*b* 5%	to 5¼	%
Martin's Fy *5s '32 '44..M&S	*b* 5%	to 5¼	%
Miami Conservancy Dist—			
5½s (1 to 5 yr mat'y)..J&D	*b* 4.75	to 5¼	%
5½s (5 to 10 yr mat'y)..J&D	*b* 4.75	to 5¼	%
5½s (after 10 years)..J&D	*b* 4.75	to 5¼	%
Montgomery County—			
*5s Fl Emerg '32-'42..J&D	*b* 5¼	to 6%	
5s ref 1932-1933 A&O	*b* 5¼	to 6%	
5s ref 1934-1935 A&O	*b* 5¼	to 6%	
5s ref 1936-1941 A&O	*b* 5¼	to 6%	
Newark *4½s 1932-41 ..A&O	*b* 5%	to 5¼	%
Portsmouth—6s '32-'36..J&J	*b* 5%	to 5¼	%
Portsmouth City S D—			
4½s 1932	*b* 4.80	to 5%	
4½s 1933-1950	*b* 4.80	to 5%	
Springfield *5s 1932-1934	*b* 4.80	to 5%	
4½s 1932-1935 M&S	*b* 4.80	to 5%	
4½s St Impt 1932-39..M&S	*b* 4.80	to 5%	
*4½s 1932-1949 M&S	*b* 4.80	to 5%	
4s 1932-1955 M&S	*b* 4.80	to 5%	
Springf'd S D *5s '32-'39..J&J2	*b* 5¼	to 5½	%
Steubenville *5s 1932-35..M&S	*b* 5¼	to 5½	%
Summit Co—			
*5s Road Imp '32-'35..A&O	*b* 5¼	to 5¼	%
*4½s 1932-1937	*b* 5¼	to 5½	%
*4½ 1932-1940 A&O	*b* 5¼	to 5½	%
Toledo *5s W W '37-'44 ..F&A	*b* ----	5%	---
*5s Sept 1932-1942..M&S	*b* ----	5%	---
5s 1932 1933 J&D15	*b* ----	5%	---
*6s Pub Wharf 1960..M&S	*b* ----	5%	---
*5s Sewer 1949 M&S	*b* ----	5%	---
4½s 1932-1954 M&S15	*b* ----	5%	---
*4½s Wat 1932-34 ..J&J	*b* ----	5%	---
*4½s 1932-1953 M&S	*b* ----	5%	---
4½s Bdg 1933 & '38..F&A	*b* ----	5%	---
4½s 1932-1953	*b* ----	5%	---
4s Park July 1 1942..J&J	*b* ----	5%	---
Toledo Sch Dist—			
*4½s 1932-1950 A&O	*b* ----	5%	---
4½s 1932-1956 A&O	*b* ----	5%	---
*6s 1932-1960 M&N	*b* ----	5%	---
Warren Co 5s 1932-34..M&S	*b* ----	5%	---
Youngstown—			
*6s Bdge 1932-41 ..A&O	*b* 5%	to 5¼	%
*5s Police Bdg & St 1932..	*b* 5%	to 5¼	%
*4½s 1932-1957 A&O	*b* 5%	to 5¼	%
Youngstown School Dist—			
*4½s 1944-1947 M&S	*b* 5%	to 5¼	%
*5s 1932-1944 M&S	*b* 5%	to 5¼	%
Zanesville—*5s City Hall & Market 1932-1939 ..M&S	*b* 5%	to 5¼	%
Zanesville S D *5s '32-'43A&O	*b* 5%	to 5¼	%
OKLAHOMA			
4½s Oct 15 1932-33..A&O15	*b* 4%	3.90	%
Muskogee 5s Sew 1936..M&S	100	101½	
Oklahoma City—			
5½s 1934-1940 J&D	*b* 4.80	4.60%	---
5s Water 1936 M&S	100	101	---
4½s Sewer 1936 F&A	100	101	---
4½s Water Works 1941..J&J	*b* 4.60	4.50%	---
Okla City S D 4s 1933 ..J&J	100	101	---
Okla Co 4½s 1932-1933..J&D	100	101	---
Okmulgee 5s Mar 15 1943	*b* 5%	4.80%	---
Tulsa 5½s 1932 F&A	*b* 4.80	to 4.60	%
5½s July 1946 F&A	*b* 4.80	to 4.60	%
5½s Wat & Park '32-'49 F&A	*b* 4.80	to 4.60	%
5½s 1932-1939 F&A	*b* 4.80	to 4.60	%
5s 1933-1947 F&A	*b* 4.80	to 4.60	%
6s Feb 1 1932-1939	*b* 4.80	to 4.60	%
OREGON			
4½s Highway '32-Apr'44 A&O			---
4½s 1932-1944 (s-a) A&O			---
4½s H'way '32-'35 (s-a)..A&O			---
4½s H'way '36-'49 (s-a)..A&O			---
4s Highway 1932-42 A&O			---
4s Highway 1932-41 A&O			---
4s Aug 1 1932-1933 F&A			---
3½s Oct 1 1952 A&O			---
Astoria 5s 1953 J&D			---
5½s 1932-1949 J&J			---
Baker City 5s 1934 M&S			---
Clatsop County 5s 1934..A&O			---
Columbia Co 5s '32-'34..A&O			---
Eugene 5s 1942 M&S			---
Multnomah Co 4½s '32..J&D			---
4½s Bridge 1932-1944..J&D			---
4½s 1949-1956 F&A			---
4s Bridge 1945-1955..J&D			---
5s Road 1932-1939 M&N			---
Multnomah Co S D No 1—			
4½s July 15 '32-'39..J&J15			---
4s July 15 '40-'45 ..J&J15			---
Portland—			
5s Harb Dev 1932-50..M&N			---
4½s Dock 1943 M&N			---
4½s Oct 1932-47 A&O			---
4½s 1933-1960 M&N			---
4s Water 1937 M&N			---
4s Water 1936-1955 ..M&N			---
4s Water 1939-1958 ..J&J	*b* 4.75	to 4.50	%
4s Water 1940-1959..F&A			---
Pt of Astoria 5s Refg 1955..J&J			---
Pt of Coos Bay Harbor 5s			---
Port of Portland 4s 1934..J&J			---
Salem—5s Sewer '32-'33 M&N			---

b Basis *f* Flat price *n* Nominal

Bonds.	Yield Basis or Bid.	Ask.	To Net.
PENNSYLVANIA			
5s July 1 1951 Series O..J&J	113⅛	------	---
4½s Dec 1 1951 opt '36..J&D	b 3.60	to 3.85	%
4½s 1934, 1939, 1944, 1949 J&J	b 3.60	to 3.85	%
4s Highway 1932, 1935, 1937 '40, '42, '45, '47, '50, '52	b 3.60	to 3.85	%
4s Highway 1941, '43, '46, '48, '51, '53 M&S	b 3.60	to 3.85	%
Allegheny—4s 1937 M&N	95	96	---
Allegheny Co 4½s '43..M&N	99	100	---
4½s 1932-1956 A&O	b 4.50	to 4.25	%
4½s July 1932-1958 J&J	b 4.50	to 4.25	%
4½s 1940-1959 J&J	b 4.50	to 4.25	%
4s Bridge 1942 F&A	b 4.50	to 4.25	%
4s 1932-1958 M&S	b 4.50	to 4.25	%
Altoona—4s '34 opt '14..J&J	95	91	---
4s Ref 1936 opt 1916..J&J	95	91	---
4s Highway '37 opt '32..J&J	95	91	---
Altoona S D 4s '32 to '35..A&O	95	91	---
Bethlehem S D 5½s '35, '40, '45, '50 J&D	b 4.50	to 4.25	%
Braddock 4½s '32-'44..M&N	b 4.50	to 4.25	%
4s 1932 to 1935 M&N	99	100	---
Cambria Co 4½s '32-'45	b 4.50	to 4.25	%
Chester 4s '37 op '17 tax-ex J&J	b 4.50	to 4.25	%
4½s 1935-1940 J&J	b 4.50	to 4.25	%
Chester S D 4½s '32-'47-'42	b 4.50	to 4.25	%
Erie—4½s Sch 1932-'39..A&O	b 4.50	to 4.25	%
4½s 1932-1933 F&A	b 4.50	to 4.25	%
4½s 1934-1960 F&A	b 4.50	to 4.25	%
Erie S D 4s 1932-1938 ..F&A	b 4.50	to 4.25	%
4½s 1932-1937 A&O	b 4.50	to 4.25	%
4½s Jan 1 1936-1946	b 4.50	to 4.25	%
Fayette Co 4s road 1936..A&O	b 4.50	to 4.25	%
Harrisburg—			
4s Pub Imp '32 to '36..M&S	b 4.50	to 4.25	%
4s May 15 1932-1953	b 4.50	to 4.25	%
4s 1932-1942 F&A	b 4.50	to 4.25	%
Jeanette 4½s 1932-1956..M&S	b 4.50	to 4.25	%
Lackawanna Co 4s 1944..F&A	b 4.25	to 4%	
Lancaster Co 4½s & 4½s	b 4.25	to 4%	
Lancaster—			
3½s Sewer 1934 M&S	b 4.25	to 4%	
Lancaster S D 4s May 1945	b 4.25	to 4%	
Lower Merion Twp 4s, 4½s, 4½s	b 4.25	to 4%	
McK'p't S D 4½s '32-'43 M&N	b 4.25	to 4%	
Mercer Co 5½s '32-'47..F&A	b 4.25	to 4%	
Norristown S D 4½s 1943..J&J	b 4.25	to 4%	
Philadelphia 4s 1937 J&J	b 5%	to 4.75	%
5s Jan 1951 J&J	b 5%	to 4.75	%
4½s May 1948 J&J	b 5%	to 4.75	%
4½s Nov 1 1948 J&J	b 5%	to 4.75	%
4½s Sept 16 1975 J&J	b 5%	to 4.75	%
4½s 1956	b 5%	to 4.75	%
4½s Dec 17 1978 J&J	b 5%	to 4.75	%
4s July 1939 J&J	b 5%	to 4.75	%
4s July 1942 J&J	b 5%	to 4.75	%
4s Jan 1 1946 J&J	b 5%	to 4.75	%
4s Feb 16 1955 J&J	b 5%	to 4.75	%
4s Nov 1 1966 J&J	b 5%	to 4.75	%
4s July 26 1972 J&J	b 5%	to 4.75	%
3½s July 1 1934 J&J	b 5%	to 4.75	%
Phila S D 4½s '32-'43 J&J	b 5%	to 4.75	%
4½s 1941-1959 M&N	b 5%	to 4.75	%
4½s Apr 15 1939-58..A&O15	b 5%	to 4.75	%
4s 1932-1942 J&J	b 5%	to 4.75	%
4s 1937-1956 J&D	b 5%	to 4.75	%
Pittsburgh—4½s '32-'50 J&D	b 4.35	to 4.20	%
4½s 1935-1937 M&S	b 4.35	to 4.20	%
4½s 1938-1946 M&S	b 4.35	to 4.20	%
4s 1932 to 1939 J&J	b 4.35	to 4.20	%
4½s '32-'38 taxable..M&N	b 5%	to 4.50	%
Reading 5s impt 1943-49..J&J	b 4.25	to 4%	
Schuylkill Co—			
4½s 1932-1955 J&J	b 4.50	to 4.25	%
Scranton 4½s '32-'41 F&A	b 4.50	to 4.25	%
5s 1932-1950 F&A	b 4.50	to 4.25	%
4s 1932-1937 M&S	b 4.50	to 4.25	%
4s 1932 & 1935 A&O	b 4.50	to 4.25	%
Scranton S D 4s 1932 & 33 A&O	b 4.50	to 4.25	%
4½s 1933-1956 J&J	b 4.50	to 4.25	%
Wash'n Co 4½s '32-'34..M&S	b 4.50	to 4.25	%
4s 1932-1933 M&N	b 4.50	to 4.25	%
Wilkes-Barre—			
4s 1932 to 1935 J&J	b 4.50	to 4.25	%
4½s Imp ser I '32-'38..A&O	b 4.50	to 4.25	%
4½s 1932-1940 J&J	b 4.50	to 4.25	%
4½s Impt 1940-1945..J&J	b 4.50	to 4.25	%
York 4½s 1932-1943 F&A	b 4.50	to 4.25	%
York Co 3½s 1932 M&N	b 4.50	to 4.25	%
RHODE ISLAND			
4s Charit Inst 1965 M&S	93¾	------	---
4s June 1 1977 J&D	93½	------	---
3½s gold S H 1934 J&J	97½	------	---
Cranston 4s Sch 1932-'66..J&J	b 5.50	to 5%	
4½s Mar 15 '32-'73..M&S15	b 5.50	to 5%	
Johnston 4½s 1935-1940 M&N	------	------	---
N Prov'ce 4s June 15 '47..J&D	------	------	---
Newport—4½s '32-'39..M&S	99	------	---
5½s June 1 1932-1953	107½	------	---
4½s May 1932-1942..M&N	97¾	------	---
4½s Mar 1932-35 M&S	98⅜	------	---
4s May 15 1948 M&N	93¼	------	---
3½s g High Sch 1954..J&D	85⅛	------	---
Pawtucket—4½s 1950 J&J	------	------	---
4½s Sewer 1952 J&D	------	------	---
4½s School 1954 M&N	------	------	---
4s Water 1937 M&N	------	------	---
Providence—			
4½s 1932 J&D	98¼	------	---
4½s 1933-1937 J&D	98⅛	------	---
4½s 1938-1959 J&D	96	------	---
4s Water Jan 2 1936	97⅛	------	---
4s Jan 1 1945 J&J	94⅛	------	---
4s Oct 1 1954 A&O	91⅞	------	---
4s July 1956 J&J	91⅝	------	---
4s May 2 1957 M&N 2	91½	------	---
4s May 1962 M&N	90¼	------	---
4s Water 1962 J&D	90⅛	------	---
4s Oct 1 1964 A&O	90½	------	---
4s 1933-1950 J&D	95⅜	------	---
Woonsocket 4½s Fd '41..J&D	------	------	---
5s Fund 1932-1935 M&N	------	------	---
5s Fund 1936-1961 M&N	------	------	---
4½s 1932-1967 J&D	------	------	---
4½s Funding 1944 M&N	------	------	---
4½s 1932-1967 J&D	------	------	---
4½s June 1932-1957..J&D	------	------	---
5s 1932-1936 M&N	------	------	---
5s 1937-1942 M&N	------	------	---
5s Funded 1932-1959..A&O	------	------	---
4s Funding 1947 A&O	------	------	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
SOUTH CAROLINA.			
4s Refund 1952 opt 1932..J&J	95	97	---
4½s ctfs indebt '39-'53..J&D	98	99½	---
Aiken Co 4½s 1937-1945	b 5%	to 4.60	%
Anderson Co 4½s '32-'33 F&A	b 4.90	to 4.40	%
4½s Highway 1934-37..F&A	b 4.90	to 4.40	%
4½s Highway 1938-43..F&A	b 4.90	to 4.40	%
Charleston—4½s Jan '62..J&J	b 5%	to 4.40	%
4s Refg '38 (tax-exem)..J&J	94	96	---
Charleston Co 6s 1937..J&J	b 5%	to 4.80	%
Cheraw 5s '52 opt '32..July 1	97	99	---
Clarendon Co—			
6s May 15 '36-'40..M&N15	b 5.25	to 5%	
Columbia 5s Ref 1941..M&S	100	102	
4½s Water 1945 J&J	b 4.80	to 4.60	%
Greenville—5s St 1942..J&J	b 4.75	to 4%	
5s Water 1958 opt '38..F&A	b 4..5	to 4.60	%
Greenville Co 4½s 40-'55..J&J	b 4.80	to 4.60	%
4½s Highw 1932-1945..F&A	b 4.80	to 4.70	%
Greater Greenville Sewer Dist 4½s 1967 M&N	90	95	---
Kershaw Co—			
5s Highway 1932-1946..F&A	b 5.25	to 5%	
Lancaster S D—5s 1941..J&J	b 5.25	to 5%	
6s July 1946 J&J	b 5.50	to 5.25	%
Marion Co—			
4½s 1932-1934 M&S	b 5%	to 5.25	%
4½s 1935-1941 M&S	b 5%	to 5.25	%
Richland Co 5s 1933 J&J	100	101	
Rock Hill 5s 1951 opt '31..J&J	97	100	---
Spartanburg 4½s 1935..A&O	b 4.80	to 4.60	%
4½s Water 1932-1939..J&J	b 4.80	to 4.60	%
4½s Water 1940-1965..J&J	b 4.90	to 4.70	%
5s Sept 1 1939	b 4.90	to 4.70	%
5s Nov 1 1943	b 4.90	to 4.70	%
Spartanb'g Co 4½s '37-47 M&S	b 4.80	to 4.60	%
4½s 1932-1950 M&N	b 4.80	to 4.60	%
Sumter Co 5s '32-'52 J&J	100	102	
York Co 4½s 1932-50 J&J	b 5.25	to 5%	
SOUTH DAKOTA			
5s Rural Credit '33-'40..A&O	------	------	---
5s Sept 1941 M&S	------	------	---
5s Mar 15 1932-35..M&S15	------	------	---
5s June 1 1932-39 J&D	------	------	---
5s Jan 15 1934-40 J&J1	------	------	---
5½s Jan 15 1943 J&J15	------	------	---
4½s Rural Credit 1939..J&J	------	------	---
Aberdeen 4½s Sewer '32..J&J	------	------	---
Dorson Co 5s fd 1932-47..M&N	------	------	---
Jackson Co—			
4½s fund 1932-47..M&N 15	------	------	---
Perkins Co 4½s fd '36-'47 J&D	------	------	---
Stanley Co 4½s fd '43-'48 J&D	------	------	---
Sioux Falls S D 5s 1935..A&O	------	------	---
5½s Dec 1 1940 J&D	------	------	---
TENNESSEE			
4½s highway 1939 J&D	b 6%	to 5.75	%
4½s bridge 1945 J&J	b 6%	to 5.75	%
4½s refdg July 29 1955..J&J	b 6%	to 5.75	%
4½s July 1 1945 J&J	b 6%	to 5.75	%
4½s highway 1939 J&J	b 6%	to 5.75	%
4s refdg July 29 1955 J&J	b 6%	to 5.75	%
5s Memorial Aud'm 1961..J&J	b 6½	to 5.75	%
Carter County—			
5s funding Jan 1 1959..J&J	------	------	---
5½s Road	------	------	---
Chattanooga—			
4½s School 1956 A&O	b 6%	to 5.50	%
4½s Memorial Aud '52 M&N	b 6%	to 5.50	%
5s Hospital 1954 M&S	b 6%	to 5.50	%
Cocke County—			
4½s Road July 15 '47..J&J	------	------	---
Cumberland Co 5s 1956..J&J	------	------	---
Davidson County—			
4½s Highway 1947 J&J	b 4.75	to 4.65	%
5% Co Memorial '32-'50 J&J	b 4.75	to 4.65	%
Dyer Co 4½s 1955	----	------	---
Fayette County—			
4½s Road 1958 J&J	------	------	---
Giles County—			
5% Highway 1947 J&D	b 6%	to 5.50	%
Gibson County—			
4% Road 1932-1958..J&J	------	------	---
Hamilton County—			
4½% Refunding 1957..A&O	b 6%	to 5.50	%
5% Bridge 1944	b 6%	to 5.50	%
Jackson—			
4½% Ref 1933-1948..J&J	------	------	---
Johnson City—			
5½s Impt 1932-1946..J&D	------	------	---
Knox Co 5s Pike & Bridge May 1 1932-1940 M&N	b 6%	to 5.50	%
Knoxville—			
4½s Impt 1932-39 F&A	b 7.50	to 7%	
4½s Park 1933-1935..A&O	b 7.50	to 7%	
5s 1932 M&S	b 7.50	to 7%	
5s 1933-1937 M&S	b 7.50	to 7%	
5s 1938-1951 M&S	b 7.50	to 7%	
5½% Fdg Sept 1 1950..M&S	b 7.50	to 7%	
Madison County—			
4½% Highway '32-'49 J&D	------	------	---
Memphis 5s July 1954..J&J	b 6%	to 5.50	%
5s River Term '32-'48..A&O	b 6%	to 5.50	%
4½s Water 1932-1962..J&J	b 6%	to 5.50	%
4½s Water 1949 J&J	b 6%	to 5.50	%
4½s Park 1959 A&O	b 6%	to 5.50	%
4½s 1932-1955 J&D	b 6%	to 5.50	%
4s Water 1933 M&N	b 6%	to 5.50	%
4s 1932-1954 M&S	b 6%	to 5.50	%
Montgomery Co—5s Cumberland River Bdge 1953..F&A	b 5.50	to 5.25	%
Nashville 6s 1932-1942..A&O	b 5.50	to 5.10	%
5s March 1932-1960..M&S	b 5.50	to 5.10	%
5s Memorial Sq '32-'50	b 5.50	to 5.10	%
4½s High Sch 1940 J&J	b 5.50	to 5.10	%
4½s Hospital '32-'56..J&J	b 5.50	to 5.10	%
4½s 1935-1968 M&N	b 5.50	to 5.10	%
4½s 1932-1967 J&J	b 5.50	to 5.10	%
4½s 1934-1948 M&S	b 5.50	to 5.10	%
4s 1932-1933 M&S	b 5.50	to 5.10	%
Polk Co 5s 1932-46 J&D	------	------	---
Robertson County—			
4½s Road 1948 F&A	b 5%	to 5.50	%
Shelby County—			
4s Courthouse 1957 A&O	b 6%	to 5.25	%
5s Aud Mkt H'se '49..M&S	b 6%	to 5.25	%
4½% Jail 1940-1951..M&S	b 6%	to 5.25	%
Smith County—			
5½s Fdg 1935-1958..J&J	------	------	6
Tipton County—			
4½s Road July 2 '32-'58 J&J	------	------	---
Washington County—			
5% Fdg June 1 1954..J&J	b 6.50	to 6%	
White County—			
5½% Highway 1955..M&S	------	------	5.50

Bonds.	Yield Basis or Bid.	Ask.	To Net.
TEXAS.			
Abilene 5s Feb 15 '59-'65	b 6	5½%	---
Amarillo 4½s '33-'58..M&S15	82	93	---
Austin 5s 1932-1942 J&J	b 5½	5%	---
5s Sch Bldg & Hos '52 op '32 J&J	b 5½	5%	---
4½s 1932-1961 J&J	b 5½	5%	---
4½s 1932-1953 J&J	b 5½	5%	---
4½s 1954-1958 J&J	b 5½	5%	---
Beaumont 5s '52 op '32..A&O	80	87	---
5s Water Works 1954..M&S	80	87	---
5s 1932-1939 A&O	80	87	---
5s 1940-1965 A&O	80	87	---
4½s 1932 J&J	80	87	---
4½s 1933-1935 J&J	80	87	---
4½s 1936-1970 J&J	80	87	---
4s 1942 opt 1922 J&D	80	87	---
Brazoria Co—			
5½s Impt Apr 10 1956-1965	b 6¼	5¼%	---
Cameron County—			
4½s 1934-1942 M&S	70	80	---
5s Road Mar 15 1933-1957	70	80	---
Cleburne 5s WW '52 op '32 J&J	------	------	---
Corpus Christi 5s fd '67..F&A	68	77	---
6s Water 1932-1959 F&A	68	77	---
Dallas 5s 1932-1960 M&N	5¼	5%	---
4½s 1932 M&N	5¼	5%	---
4½s 1933-1970 M&N	5¼	5%	---
4½s July 1 1932-1949..J&J	5¼	5%	---
4½s 1932-'45 M&N	5¼	5%	---
4½s 1946-'65 M&N	5¼	5%	---
4s School 1932-1951 J&J	5¼	5%	---
Dallas Co 4½s Sept 10 '51 Apr 10	5¼	5%	---
5s Viad't & Bridge Feb 10 1954 opt 1924 Apr 10	94	99	---
El Paso 5s W W Purch '50 A&O	94	99	---
5s Fund 1951 opt '31..M&S	94	99	---
5s School 1955 opt '35..J&J	94	99	---
5s Impt Aug 1 1948 F&A	94	99	---
4½s 1932-1960 A&O	94	99	---
Fort Worth 5s 1951 A&O	87	97	---
5s 1932-1934 J&D	87	97	---
5s 1935-1959 J&D	87	97	---
4½s 1936-1971 F&A	87	97	---
4½s 1936-1964 F&A	87	97	---
4s Refunding 1941 J&J	87	97	---
Galveston—5s 1932-1935..J&J	77	85	---
5s Grade Rais 1944 A&O	77	85	---
5s School 1932-1954..M&S	77	85	---
5s 1932-1956 A&O	77	85	---
4½s Grad. &c, '48 op '28 J&J	77	85	---
4½s Grad. &c, '49 op '29 A&O	77	85	---
Galveston County—			
5s Bd Apr 10 '51 op '31 A&O	b 6½	6%	---
Grimes Co.			
5½s Road 1932-'54..A&O10	b 6½	6%	---
Harris Co 4s '47 op '17 A&O	96	100	---
4½s Apr 10 '32-'56..A&O10	96	100	---
4½s Road Apr 10 '32-'60	96	100	---
Houston—5s Sew 1939..M&N	94	100	---
5s Ref Oct 16 '41 op '31..A&O	94	100	---
5s Mun Imp '32-'36 F&A	94	100	---
4½s Sept 1932-1952..M&N	94	100	---
4½s Oct 26 '38 op '28..A&O	94	100	---
4½s 1932-1957 J&J	94	100	---
4½s Imp 1934-35 (s-a)..J&J	94	100	---
4½s Impt 1936-39 (s-a)..J&J	94	100	---
4½s Impt 1940-55 (s-a)..J&J	94	100	---
4½s 1942-1947	94	100	---
Houston S D 5s Feb 1952	b 5½	5¼%	---
4½s 1937-1951 J&D	b 5½	5¼%	---
Palestine 5s Sch Aug 1 1934, '39, '44, '49, '54, '59, '64	b 6	5½%	---
Port Arthur—			
5s 1932 F&A	70	82	---
5s 1933-1970 F&A	70	82	---
San Antonio—5s '32-'53..M&S	97	100	---
5½s W W 1932-'35 M&N	97	100	---
5½s W W 1936-'65 M&N	97	100	---
5s Sept 1932-1953 M&S	97	100	---
5s Sept 1932-1959	97	100	---
5s St Imp Dist No 2 1943	97	100	---
4½s 1932-1967 J&J	97	100	---
4½s 1932 1968 F&A	97	100	---
San Antonio S D 5s '56..F&A	97	100	---
Tarrant County—			
4½s Oct 10 '32-'33..A&O10	92	98	---
4½s Oct 10 '34-'59..A&O10	92	98	---
Waco—5s Sewer 1937 J&J	b 6	5½%	---
5s Water-Works 1942..J&J	b 6	5½%	---
4½s Water 1937-1968..J&J	b 6	5½%	---
Wichita Falls 6s 1950..M&N	------	91	---
5½s 1932-1940 M&N	------	91	---
5s Feb 10 1960 F&A10	------	91	---
4½s 1932 1955 M&N	------	91	---
4½s 1932-1960 J&D	------	91	---
4½s 1932-1946 F&A 10	------	91	---

UNITED STATES—See pages 16 & 100

UTAH.			
5½s April 1 1941 J&J	b 4.25	to 4.50	%
5s Capitol Bldg 1934 J&J	b 4.25	to 4.50	%
4½s Capitol Bldg 1934..A&O	b 4.25	to 4.50	%
4½s Road 1939 J&J	b 4.25	to 4.50	%
4½s July 1 1939 J&J	b 4.25	to 4.50	%
4s Capitol Bldg 1934 J&J	b 4.25	to 4.50	%
Box Elder Co 4½s Sch '32 F&A	b 4.50	to 5%	
Ogden 4¼% 1932-1945	b 4.30	to 4.60	%
4½s Refunding 1932..J&D	b 4.30	to 4.60	%
4½s Ref Wat 1933 M&N	b 4.30	to 4.60	%
Salt Lake City—			
5s Refunding 1941 J&J	b 4.25	to 4.50	%
4½s May 1 1934 M&N	b 4.25	to 4.50	%
4½s refunding 1934..M&N	b 4.25	to 4.50	%
4s Ref 1932-1935 A&O	b 4.25	to 4.50	%
4s Ref 1936-1945 A&O	b 4.25	to 4.50	%
4s Ref 1946-1965 A&O	q 4.25	to 4.50	%
Salt Lake City S D—			
4½s Feb 1 1932 F&A	b 4.25	to 4.50	%
4½s Aug 1 1933 F&A	b 4.25	to 4.50	%
4s May 1 1949 M&N	b 4.25	to 4.50	%
Salt Lake Co 4½s 1941	b 4.25	to 4.50	%
VERMONT.			
3½s 1932-48 J&D	93½	------	---
4½s Oct 1 1932-1949 A&O	99	------	---
Middlebury 4s '41 op '21..M&N	92½	------	---
Rutland 4½s 1946-48 J&J	95¾	------	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
VIRGINIA			
3s "Riddleberger" 1932 J&J	99¼	100	---
3s Funded debt 1991 J&J	86½	88	---
4½s ctfs indebt 1932 J&J	100	------	---
4½s ctf indebt 1933-37 J&J	100	------	---
Albemarle Co 5s 1948 J&J	b 5%	to 4.50	%
Alexandria 6s 1932-1956 A&O	b 5%	to 4.50	%
Arlington Co 5½s '32-'54 F&A	b 5%	to 4.50	%
Bristol 5½s Sch '34-'53	b 5%	to 4.75	%
Charlottesville 5s 1962 M&S	b 5%	to 4.75	%
5s Water Impt 1958 J&J	b 5%	to 4.75	%
Danville—			
4½s Ref Aug 1942 F&A	------	------	4.75
4½s July 1 1939-1950 J&J	------	------	4.75
Fairfax Co 4½s 1945 F&A	b 5%	to 4.50	%
Henrico Co Sch 5s '32-'50 J&J	b 5%	to 4.50	%
4½s June 1 1957 J&D	b 5%	to 4.50	%
Lee County 5s 1933-41 J&J	------	------	---
Lynchbg 4½s Pub Imp '39 J&J	b 5%	to 4.75	%
4½s Pub Impt 1940 J&J	b 5%	to 4.75	%
4½s Water 1951 J&J	b 5%	to 4.75	%
4s Ref Oct 1934 J&J	b 5%	to 4.75	%
4s Pub Impt 1939-1959 J&J	b 5%	to 4.75	%
Newport News 4½s '48 J&D	b 5%	to 4.75	%
4½s Feb 1953 F&A	b 5%	to 4.75	%
4s Street Nov 1 1941 M&N	b 5%	to 4.75	%
Norfolk—6s Oct 1 1950 A&O	b 5%	to 4.75	%
5½s School Oct 1 '51 A&O	b 5%	to 4.75	%
5s Municipal 1949 F&A	b 5%	to 4.75	%
5s Municipal 1969 F&A	b 5%	to 4.75	%
4½s Munic Impt '42 M&S	b 5%	to 4.75	%
4½s Renew Apr 1 '41 A&O	b 5%	to 4.75	%
4½s Imp July 1940 J&J	b 5%	to 4.75	%
4s Impt March 1936 M&S	b 5%	to 4 75	%
Petersburg 4½s 1952 A&O	b 4.75	to 4.50	%
Portsmouth—5½s 1951 F&A	b 5%	to 4.50	%
4½s Imp Oct 1 1942 A&O	b 5%	to 4.50	%
4½s Sch & Sew 1938 J&J	b 5%	to 4.50	%
4½s 1932-1954 J&J	b 5%	to 4.50	%
5s Water 1948 J&D	b 5%	to 4.50	%
Richmond—4½s 1949 J&J	b 4.60	to 4.40	%
4½s 1958 J&J	b 4.60	to 4.40	%
4½s July 1 1964 J&J	b 4.60	to 4.40	%
4½s July 1 1941 J&J	b 4.60	to 4.40	%
4½s July 1 1965 J&J	b 4.60	to 4.40	%
4s 1938 to 1943 J&J	b 4.60	to 4.40	%
4s 1941 J&J	b 4 60	to 4.40	%
4s Elec Light 1942 J&J	b 4.60	to 4.40	%
4s 1943 J&J	b 4.60	to 4.40	%
Roanoke 4½s Ref 1936 J&J	b 4.75	to 4.60	%
4½s Street Impt May 1940	b 4.75	to 4.60	%
4½s Pub Bldg 1941 M&N	b 4.75	to 4.60	%
4½s Pub Bldg 1944 M&N	b 4.75	to 4.60	%
4½s Apr 1952 A&O	b 4.75	to 4.60	%
4s Street Impt 1936 J&J	b 4.75	to 4.60	%
Staunton 5s 1932-58 M&S	b 4.75	to 4.60	%
5s 1957	b 4.75	to 4.60	%
Tazewell Co 5s 1933-46 J&J	b 5%	to 4.50	%
Washington Co sch '34-'39 J&J	b 5%	to 4.50	%
WASHINGTON			
6s Gen Fund 1932-1940 J&J	------	------	---
Clarke Co 5s '35 opt '25 Jan 1	------	------	---
Everett—			
5s June 1936 J&D	------	------	---
5½s Water 1934-1938 M&S	------	------	---
King Co—6s Ct H 1933 May	------	------	---
5s Road 1935 F&A	------	------	---
4½s Bridge 1932 M&N	------	------	---
4½s Bridge 1933-1938 M&N	------	------	---
4½s Bridge 1939-1949 M&N	------	------	---
4½s 1932-1934 M&N	------	------	---
4½s 1935-1950 M&N	------	------	---
Pierce Co 5s Sept 1 '32-37 Sept	------	------	---
Port of Seattle 5s '32-'55 M&S	------	------	---
4½s Jan 1932-1955 J&J	------	------	---
Seattle—6s 1932-41 A&O	------	------	---
5½s L & P 1932-43 M&N	------	------	---
5s Light & Pow 1942-56 A&O	------	------	---
4½ Lt & Pr 1939-'58 M&N	------	------	---
4½s Light ext 1933 J&J	------	------	---
4½s 1932-1932 A&O	------	------	---
4½s 1933-1940 A&O	------	------	---
4½s 1941-1955 A&O	------	------	---
4½s 1932-1935 A&O	------	------	---
4½s 1936-1957 A&O	------	------	---
Seattle School Dist No. 1—			
4s 1946-1950 M&N	------	------	---
Spokane—			
4½s Park 1962 J&J	------	------	---
4½s Bridge 1932-36 J&J	------	------	---
Tacoma—5s 1932-33 J&D	------	------	---
4½s Water '39-'43 (s-a) J&J	------	------	---
4½s El L&P '42-'46 (s-a) J&J	------	------	---
4½s El L&P '34-'51 (s-a) A&O	------	------	---
4s Water 1944-46 J&J	------	------	---
WEST VIRGINIA			
5s Highway 1932-1934 J&J	b 4.25	to 4.35	%
5s Highway 1935-1946 J&J	b 4.25	to 4.35	%
4½s July 1946-1948 J&J	b 4.25	to 4.50	%
4½s 1945-1954 J&J	b 4.25	to 4.50	%
4½s 1932-1934 J&J	b 4%	to 4.50	%
4½s 1935-1943 J&J	b 4.25	to 4.50	%
4s 1939-1950 J&J	b 4.25	to 4.50	%
4s July 1948-1952 J&J	b 4.25	to 4.50	%
3½s 1951 & 1952 J&J	b 4.25	to 4.50	%
3½s 1943-1952 J&J	b 4.25	to 4.50	%
Charleston 4½s '41 opt '27 J&J	------	------	5
Charleston S. D. 5s '32-'34 J&J	------	------	5
5s 1935-1952 J&J	------	------	5
Clarksburg 5s '32-'34 A&O	------	------	5
5s 1935-1953 A&O	------	------	5
Clarksbg S D 5s '41 op '21 M&S	------	------	5
Hancock County—5s Grant Road Dist '46 opt '32 M&N	b 4.80	to 4.60	%
Huntington 5s 1944 Oct	b 4.80	to 4.60	%
5s Ind Sch D '33-'34 J&J	b 4.80	to 4.60	%
Martinsburg 5s '43 op '29 Dec	b 4.80	to 4.60	%
Mercer Co 5s '44 op '24 A&O15	b 4.80	to 4.60	%
Morgantown 5s 1932-48 J&J	b 4.80	to 4.60	%
Parkersburg—			
4½s June 1 1933 J&D	b4½	to 4.35	%
Wheeling 5s W W '32-'52 J&J	b 5%	to 4.90	%
4s Ref 1932 to 1936 July	b 5%	to 4.90	%
WISCONSIN			
Appleton 4½s 1932 F&A	100	100½	---
Chippewa Co 4½s '32-'34	b 4.50	to 4.25	%
Dane Co 4½s 1934 M&N	b 4.50	to 4.25	%
Eau Claire 4½s W W '33-'44	b 4.60	to 4.30	%
Fond du Lac 4½s '32-'35 Mar	b 4.50	to 4.25	%
Green Bay 4½s 1933 J&J	b 4.50	to 4.25	%
4½s 1932-1947	b 4.50	to 4.25	%
6s W W 1932-1935 M&N	------	------	---
6s W W 1936-1960 M&N	------	------	---
Jefferson Co 5s 1932 A&O	b 4%	to 4.25	%
La Crosse 4½s '32 op '22 F&A	b 4.50	to 4.25	%
Madison—4½s 1932 J&D	b 4.30	to 4.15	%
4½s 1933-1937 J&D	b 4.30	to 4.15	%
4½s 1938-1949 J&D	b 4.30	to 4.15	%
Marshfield 4½s 1932 J&J	b 4.75	to 4.50	%
Milwaukee—5s '32-'40 J&J	b 4.40	to 4.10	%
5s July 1932-1940 J&J	b 4.40	to 4.10	%
4½s 1932-1939 J&J	b 4.40	to 4.10	%
4½s Park 1932-1935 J&J	b 4.40	to 4.10	%
4½s 1932-1945 J&J	b 4.40	to 4.10	%
4s 1932-1936 J&J	b 4.40	to 4.10	%
4s 1937-1944 J&J	b 4.40	to 4.10	%
Milwaukee County—			
4½s Ct H'se '32-'34 M&N15	b 4.45	to 4.15	%
4½s Ct H'se '35-'50 M&N15	b 4.45	to 4.15	%
4½s Sew Mar 12 '36-'45	b 4.45	to 4.15	%
4½s court h'se '32-'35 J&D16	b 4.45	to 4.15	%
4½s court h'se '36-'49 J&D16	b 4.45	to 4.15	%
Oshkosh 4½'s 1932-34 F&A	b 4.50	to 4.25	%
Racine—4½s '32'-57 M&N	b 4.50	to 4.25	%
6s 1932-1941 F&A	------	------	---
Racine Co 6s 1932-1940 J&J	------	------	---
4½s 1934-1947	b 4.50	to 4.25	%
Superior 4½s Sch '32-'44 J&J	------	------	---
Wausau 4½s '32-'33 A&O	b 4.50	to 4.25	%
Wood Co—5s 1934 A&O	b 4.60	to 4.30	%
5s 1937 and 1938 A&O	b 4.60	to 4.30	%
WYOMING			
4s Road 1951 opt 1941 A&O	b 4.25	4.20%	---
Natrona Co S D No 2—			
5s 1932-1944	94	98	---
Sheridan 6s Mar 15 1952 M&S	98	99½	---

Real Estate Bonds

Bonds.	Bid.	Ask.
Allerton Cleve Bldg 6½s 1945	f ----	----
Certificates of deposit	f ----	----
Allerton 55th St Corp (N Y) 5½s 47	55	60
Allerton N Y Corp 5½s '47 J&J	24	27
Conv deb 6s 1942 J&J	f ----	----
Atlanta Post Office 5½s 1937 M&S	55	68
Barclay Hotel 6½s 1945	----	----
Biltm-Commodore 1st 7s '34 M&S	n 42	45
Bing & Bing deb 6½s 1950 M&S	25	30¼
Boston Parcel Post Station—		
5½s Oct 1 1935 A&O	55	65
Boston Post Office Serv Station—		
5½s July 1 1938 J&J	55	65
Bowman-Biltmore Hotels 7s 1934	40	45
3-year 6% notes 1931 J&J	----	75
B'way Barclay Office Bldg 6s 1941	45	55
Broadway Bldg (N Y) 5½s 1950	----	----
Bway Mot Bldg (N Y) 6s '48 F&A	58½	----
Bway & 38th St Bldg 7s 1945	55	60
Bway & 41st St Bldg 6½s 1944	----	----
Bryant Pk Bldg (NY) 6½s '45 J&J	26	30
Budd Realty 6s June 1941	51	----
6s Sept 1941	51	----
Bush Term Bldg 1st 5s 1960 A&O	85½	91
Chanin Bldg 6½s 1945	----	----
Chelsea Hotel 1st 6s 1945 J&D	50	80
Chesebrough Bldg 6s 1948 A&O	63	66
Ch Av Sta P O 5½s Nov 15 '32 M&N	45	55
Chic Beach Hotel 6s 1941 J&D	----	----
Chrysler Bldg 6s 1948	40	42
Cigar Stores Realty Holdings—		
S f deb 5½s 1949 ser A J&J	s 33½	s 35
Cleve Term Bldg 6s 1941	---- s	38½
Colton Manor 1st 6s 1937 J&D	50	80
Court & Remsen Sts (Brooklyn)		
6s 1940	50	54
Dallas P O 6s Sept 15 1935 M&S	39	45
Dept of Labor Bldg, Wash, D C—		
5½s June 1 1932 J&D	75	85
Detroit Hotel 6½s 1932-41 M&S	40	----
Dodge Bldg 6½s 1943	15	83
Drake (The) 6s 1939	----	78
Edgew Bch Apart 6s '31-'44 A&O	----	----
11 West 42d St 6½s 1945	28	32
Eppley Hotels 6½s 1941 J&J	----	----
Equit Office Bldg (N Y) 5s 1952	58½	62
Ferry Sta P O (San Fr) 6s 1934	----	----
5th Ave & 55th St 6½s 1945	50	68
43 Exchange Place Bldg 6s 1938	70	72
50 Bway Bldg (N Y) 6s '46 M&S	----	----
1500 Walnut St (Phila) 1st 6s '47	30	35
40 Wall Street Bldg 1st 6s 1958	48	50
Fox Det Theatre 6s 1942 A&O	3	7
Fox New Eng Thea 6½s '43 F&A	5	10
Fox Theatre & Office Bldg		
1st s f 6½s 1941 M&S	16	20
Fox St Louis Theatre Bldg—		
1st s f 6½s 1942 A&O	7	11
Fuller Bldg (G A F Realty Corp)		
1st s f 5½s 1949 J&J	38	43
6s 1944	35½	36½
Fulton-Flatbush Bldg 6s '48 J&J	f 33	35
Certificates of deposit	f 18	20
Garrett Bldg (Chic) 5½s 1931-40	----	----
Gen'l Motors Bldg 6s 1948	----	----
George Washington Hotel 6s 1944	----	65
Grant Bldg (Pittsb) 7s '47 F&A	17	20
Graybar Bldg (East Offices Inc)—		
1st m leasehold 5s 1946 J&D	49	51
Ser leasehold 5½s '31-'34 (s-a) J&D	b 9%	7%
Greeley Sq Bldg 6s 1950 F&A	33	36
Harriman Bldg 6s 1951	70	75
Herald Square Bldg 6s 1948	25	30
Highbridge Station P O, N Y—		
5½s Dec 1 1938 J&D	55	60
Hotel Lexington 6s 1948	18	22
Insurance Center Bldg 6½s 1943	----	86½
Jewelers Bldg (Chic) 7s '40 J&D	f ----	----
6s 1950	f 18	19½
Lafayette Hotel s f 6s 1944 A&O	50	80
Lake Sh Ath Club (Chic) 6½s '41	f 10	17
La Salle Hotel 5½s 1940	21	25
Lefcourt Manhat Bldg 5½s 1941	51	53
Liggett Bldg 1st l h 5½s '52 F&A	80	85
Lincoln Bldg 5½s 1953	30½	63
Lincoln 42d St Corp—		
1st mtge s f 5½s 1953 J&D	29½	30½
Deb s f 6½s '48 with war J&D	----	----
Without warrants	----	----
Loew's New Brd Prop 6s '45 J&D	55	65
Loews Theatre Rlty 6s '47 M&S	15 43	45
Lond Gu & Acc Bldg (Chic) 6s '62	----	97
Lord Balt Hotel g m 6½s '45 A&O	----	----
Lords Court Bldg 5½s 1942 J&D	45	50
Louisville P O 5½s Jan 1 1943 J&J	55	65
Mack Trucks R E Sec 6s 1930-40	----	----
Madison Clark Bldg, Chic—		
1st m leasehold 6s '31-'42 M&S	15 ----	----
Manhattan Co Bldg—		
1st m & leaseh s f 6s '58 M&N	47½	50
Master Printers Bldg 6½s '46 J&J	f 40	----
Mercantile Arcade Bldg (Los Ang)		
1st s f 5½s 1953 J&D	30	35
Mercantile Properties, Inc—		
Sec s f 6½s 1946 J&J	----	----
Minneapolis Parcel P O—		
6s July 1 1942 J&J	50	55
Morton Hotel 1st 6s 1938 F&A	50	80
Munson Bldg (N Y) 6½s '39 M&N	45	57
Nat Hotel of Cuba 6s 1959 M&S	n 30	40
Nat Press Bldg 5½s 1950 A&O15	38	41
Nelsner Bros Realty, Inc—		
Conv s f deb 6s 1948 J&D15	29	31
N Y Athletic Club 6s 1946	42	62
1900 Rittenhouse Square 6s 1944	----	----
Norfolk P O 6s Mar 1 1935 M&S	53	58
North Station Indus Bldg (Bost)		
1st m s f 6s 1948 A&O	48	58
One E 55th St Corp 6½s '45 J&D	55	60
111 John St Bldg 6s 1948	42	45
165 Broadway Bldg 5½s '51 F&A	53	56
One-Seventy Bway (N Y) 6½s '49	----	----
One West 39th St Bldg 7s 1945	----	----
Palace Hotel (San Fr) 5s '45 F&A	75	80
Param Bway Corp 5½s '51 J&J	70	75
Paramount Theatres 6s 1945 J&J	28	30
Park Ave Bldg 6s 1941	----	----
Park Lane Corp 6½s 1943	f 5	15
Park Lexington Co 6½s '53 J&J	15	19
Park Row Bldg 6s 1943 A&O	f ----	----
Pennsylvania Bldg 6s 1939 M&N	f ----	----
Pitts Hotels Corp 1st 5½s '48 M&J	20	25
Pittsburgh P O Serv Station—		
5½s Dec 1 1938 J&D	48	55
Plaza Office Bldg 1st 6½s '46 M&N	f ----	----
Postum Bldg 6½s 1943 M&N	78	84
Quincy Station P O (Chicago)—		
6s May 1 1941 J&D	48	55
Real Estate Board Bldg 7s 1946	----	93
Realty Assoc Sec Corp 6s '37 J&J	50	60
6s 1939	50	60
6s 1943	50	60
Roxy Theatre 6½s 1931-1932	----	----
6½s 1935-1940	----	----
Russeks 5th Ave Bldg 6s 1944	30	----
St Charles Hotel (Atl Cy) 6½s '45	f 20	25
St George Hotel 5½s '32-'43 M&N	f 35	40
Saks Realty 6s 1931-1946	----	----
Savoy-Plaza Corp 6s 1945 J&D	27½	28½
Deb g 5½s 1938 J&A	20	30
Schulte R E Estate 6s 1935 J&D	----	s 44
Without com stk	s 43	s 44
Sevilla-Bilt Hotel 7½s '37 M&N	f ----	----
Shelburn, Inc (Atl Cy) 6½s '40 J&J	f 20	26
Sherry-Netherland Hotel 5½s '48	16	20
Shubert Theat deb 6s '42 J&D15	1½	3½
Sixty-One Bway 5½s 1950 A&O	60	66
Gen mtge 7s 1945	58	61
Standard Bldg Corp 6s 1948 A&O	90	92
Stanley Real Est 5½s '45 J&D	69	72
Straus Bldg 6s 1931-1941	----	55
State & Wash Bldgs (Chicago)—		
1st sink fund 5s 1948 ser A M&S	34	36
Sink fund 5s 1948 ser B M&S	20	30
Stevens Hotel (Chic) 6s 1945 J&J	24	32
Taft Realty (New Hav) 6s '40 A&O	65	75
10 East 40th Street Bldg 6s 1940	35	39
Textile Bldg 1st 6s 1958 M&N	34	38
Transp'n Bldg (Chic) 6½s '41 M&N	----	----
Trinity Bldg 5½s 1939 J&D	95	100
208 South La Salle St Bldg Corp—		
1st s f 5½s 1958 M&N	39	43
Tyler Bldg 6s 1953 A&O	32	40
Un Masonic Temp (Ch) 6½s 1949	----	----
Un Post Offices 5½s '35 F&A15	45	50
Vanderbilt Ave Bldg Corp—		
1st leashold 6½s 1944 J&J 15	f ----	----
Van Sweringen Co 6s 1935 F&A	20	30
Varick St Sta P O (N Y) 6s 1941	60	70
Wadsworth Bldg (NY) 6s '53 A&O	70	75
Waldorf Astoria		
1st lien 7s 1954 M&S	----	----
Wanamaker (John) Phila., 5½s '49	97	99
Wardman Real Estate Properties		
1st & ref 6½s 1931 M&S	f ----	----
1st & ref 6½s 1938 M&S	f ----	----
1st & ref 6½s 1948 M&S	f 7	10
Wardman Realty & Construction		
Deb g 6½s 1938 M&S	----	20
Washington Bldg 6s 1940 J&D	----	----
Westinghouse Bldg 6s 1931-39	----	----
White Motor Realty 6s 1931-40	90	95
Woodbridge Bldg 5½s '41 A&O	74	80
Mortgage Participation Ctfs.		
Home Title Ins 5½s 1931-36	----	----
Lawyers Mortgage 5½s 1932	----	100
5½s 1933	----	101
5½s 1934-1936	----	----
Lawyers Title & Guar 5½s 1932	----	100
5½s 1933	----	98
N Y Title & Mtge 5½s 1931-40	----	97

Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

Quotations in this department are given per share, not per cent, except for stocks of Canadian Institutions, and are as near as possible for the *closing day of the month preceding date of issue*, though often are nominal. An asterisk (*) denotes sales.

Figures of deposits, capital and profits for the national banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing House banks of New York, Philadelphia and Boston, deposits are taken from the latest weekly statement.

National Banks Sept. 29. ALABAMA *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal.	
Birmingham—	$	$	$		Per	share.
Birming'm Tr & Sav.	1,000,000	a1,346,599	17,248,651	100	190	225
Ensley(The) Nat Bk	200,000	54,636	829,590	100	------	------
First National Bank.	5,000,000	5,095,273	45,899,457	25	50	65
Southern Bk & Tr Co	500,000	57,039	901,680	100	------	------
Woodlawn-American National Bank	100,000	28,096	376,640	100	125	135
					Per	share.
Mobile—					Nominal.	
First National Bank.	1,000,000	1,800,132	15,333,998	100	400	425
Merchants' Nat Bk.	1,000,000	1,332,006	12,601,410	20	75	80
Amer Nat Bk&Tr Co	500,000	264,004	1,185,807	100	----	------
					Per	share.
Montgomery—						
Alabama Nat Bank.	500,000	149,255	1,896,287	10	100	120
First National Bank.	1,000,000	851,579	12,065,741	100	18	20
Union Bank & Tr Co	200,000	84,398	1,360,341	10	15	18
Selma—						
City National Bank.	400,000	341,979	2,125,788	100	125	150
People's Bk & Tr Co.	100,000	110,607	701,340	100	b------	l196
Selma National Bank	200,000	229,155	1,143,985	100	b------	l300
Selma Tr & Sav Bank	100,000	n 200,330	1,544,464	100	b------	l300

National Banks Sept. 29. ARIZONA *State Institutions Sept. 29.*

Bisbee—						
Bank of Bisbee	200,000	222,550	2,740,988	100	------	------
Miners & Merch Bk.	250,000	370,740	3,122,502	100	------	------
					Per	share.
Phoenix—						
The Arizona Bank	250,000	107,451	3,989,586	100	------	------
First Nat Bk of Ariz.	300,000	389,898	4,613,804	20	------	------
Phoenix Nat Bank.	500,000	701,976	5,055,973	25	------	------
Phoenix Sav Bk & Tr	250,000	435,461	4,141,988	25	------	------
Valley Bank & Tr Co	1,050,000	601,965	10,750,708	25	------	------
Tucson—						
Consolidated Nat Bk	400,000	129,209	6,485,553	100	------	------
Phoenix S B & Tr Co	250,000	n 454,883	4,595,976	----	------	------
Sou Arizona Bk & Tr	250,000	409,864	4,768,976	----	------	------
United Bk & Tr Co.	100,000	30,383	1,137,878	----	------	------

National Banks Sept. 29. ARKANSAS *State Institutions Sept. 29.*

Fort Smith—						
City National Bank.	200,000	84,957	2,777,060	100	------	------
First National Bank.	500,000	770,453	7,279,393	100	------	------
Merchants Nat Bank	500,000	591,449	6,770,875	25	------	------
					Nominal.	
Little Rock—					Per	share.
Twin City Bank	100,000	52,957	1,086,821	25	25	25
Bankers Trust Co.	600,000	254,314	9,246,710	100	75	80
Peoples Trust Co.	350,000	211,079	4,017,410	25	15	18
Union Trust Co.	500,000	427,240	10,170,967	100	120	125
W B Worthen Co.	200,000	409,020	3,852,515	100	200	250
					Per	share.
Pine Bluff—						
Cotton Belt Bk&TrCo	100,000	77,517	1,324,552	25	------	------
Simmons Nat Bank.	200,000	630,950	6,716,452	100	------	------

National Banks Sept. 29. CALIFORNIA *State Institutions Sept. 29.*

Long Beach—						
Calif First Nat Bank	300,000	167,734	4,185,903	20	40	------
Farmers & Merch Bk	1,000,000	672,262	12,017,106	100	250	------
Seaside Nat Bank.	300,000	33,199	1,359,256	100	100	------
Farm & Merch Tr Co	100,000	160,909	none	100	------	------
Western Tr & Sav Bk	225,000	248,422	2,510,564	100	------	l225

National Banks Sept. 29. CALIFORNIA *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal.	
Los Angeles—	$	$	$		Per	share.
Bank of America	4,000,000	2,230,054	50,326,066	----	------	------
Canadian Bank of Commerce	d ------	------	------	----	------	------
California Bank	5,000,000	4,983,240	95,610,909	25	57½	59
California Trust Co.	1,000,000	884,120	e39,047,363	100	------	------
Citizens Nat Trust & Savings Bank	5,000,000	10,927,327	99,028,284	20	55	------
Farmers & Mer Nat.	3,000,000	5,115,152	72,569,472	100	250	300
Nat Bk of Commerce	500,000	76,134	5,313,351	25	------	22½
Seaboard Nat Bank.	2,000,000	695,079	8,220,285	----	37½	44
Security-First NatBk	30,000,000	22,888,224	480,916,3o7	25	58¼	------
Transamerica Corp.	------	------	------	New	3½	------
Union Bank & Trust.	5,000,000	2,427,724	26,516,978	100	325	------
Wilshire Nat Bank.	200,000	43,573	719,186	100	------	------
					Per	share.
Oakland—						
Central Sav Bank.	1,200,000	2,885,819	37,951,418	100	------	------
Central Nat Bank.	1,200,000	2,766,960	26,068,085	100	------	325
First National Bank.	1,000,000	168,238	4,142,182	100	------	------
Farmers & Mer Sav.	300,000	221,273	6,307,938	100	------	------
					Per	share.
Pasadena—						
Citizens Coml Tr & S	300,000	354,903	3,423,834	100	------	------
First National Bank.	500,000	258,356	5,505,061	100	------	------
First Trust & Sav Bk	1,000,000	1,162,978	11,429,226	25	------	------
Pasadena Nat Bank.	100,000	8,184	1,463,243	100	------	------
Security Nat Bank.	300,000	266,181	2,680,931	100	------	------
					Per	share.
Sacramento—						
California Nat Bank.	2,000,000	548,049	18,383,936	100	------	------
Capital Nat Bank.	500,000	649,677	13,912,403	100	------	------
California Tr & S Bk	450,000	792,387	20,608,213	100	------	------
Citizens Bk of Sacra.	50,000	116,568	1,197,318	----	------	------
Merchants Nat Bank	200,000	130,454	3,596,020	100	------	------
SanBernardino—						
American Nat Bank.	150,000	120,744	2,197,063	100	------	------
San Bernardino N Bk	100,000	277,543	1,871,909	100	------	------
San Bern Co Sav Bk	150,000	540,074	2,672,504	100	------	------
				Nom.	Per	share
San Diego—						
First Nat T & S Bk.	1,000,000	1,273,682	24,958,180	25	c 20	21
San Diego Tr & S Bk	500,000	813,180	11,101,528	25	80	95
Security Tr & Sav Bk	600,000	347,825	5,206,716	100	100	110
United States Nat Bk	100,000	84,304	1,512,354	100	100	125
					Per	share.
San Francisco—						
Anglo&London-Paris National Bank	10,000,000	8,436,262	116,273,769	100	108	114
Bank of Calif, N A.	8,500,000	9,011,524	99,333,442	100	149¼	155
Bank of Canton Ltd.	300,000	30,947	565,427	----	------	------
Bank of Amer Nat Tr & Savs Assoc	50,000,000	55,039,565	792,670,411	25	------	------
Bank of Montreal	1,000,000	209,527	3,510,259	100	------	------
Canadian Bk of Com	1,300,000	548,386	12,659,480	100	------	------
City National Bank.	625,000	66,222	1,691,246	----	------	------
Crocker First Nat Bk	6,000,000	4,573,089	68,231,492	100	243	------
The San Fran Bank.	1,000,000	6,244,738	145,421,824	1000	------	------
Pacific Nat Bank.	1,000,000	458,084	7,571,604	100	------	------
Wells Fargo Bank & Union Trust Co.	9,000,000	8,417,526	152,538,586	100	167½	174
Yokohama Specie Bk	825,000	261,476	6,909,291	----	------	------
American Trust Co.	10,000,000	11,913,538	214,854,419	100	------	------
Anglo-Calif Trust Co	1,500,000	3,024,622	74,983,308	100	280	------
Crocker First Federal Trust Co	1,500,000	1,974,017	39,921,815	50	------	------
					Per	share.
San Jose—						
First National Bank.	600,000	1,106,904	8,134,201	100	------	------
San Jose Nat Bank.	500,000	132,161	2,146,487	----	------	------
Santa Ana—						
Commercial Nat Bk.	200,000	51,538	1,216,806	25	25	30
Farm & Mer Sav Bk.	150,000	238,078	2,989,693	----	}	
First National Bank.	750,000	429,713	8,706,802	----	}100	325
Stockton—						
First National Bank.	200,000	603,125	2,796,007	100	------	------
Stockton S & L Bank	1,000,000	1,051,632	9,154,092	100	------	------
Union Safe Dep Bk & Trust	375,000	61,000	1,899,570	100	----	------

CANADA (*See Page* 119)

* Sale price. *a* Nov. 16 1931. *b* Last sale in 1929. *c* Owned by the San Diego First National Co. *d* Branch of the Canadian Bank of Commerce (head office Toronto) opened for business on June 17 1931. *e* Trust deposits. *l* Last sale price. *n* June 30 1931. *x* Ex-dividend.

COLORADO

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal.	
Colorado Spgs.—	$	$	$		Per	share.
Colorado Sav Bank	50,000	217,816	2,276,090	100	------	------
Colorado Spgs Nat B	100,000	147,337	1,802,482	100	------	------
Exchange Nat Bank	300,000	354,562	5,577,660	100	------	------
First National Bank	300,000	404,786	6,015,511	100	------	------
Colo Title & Tr Co	150,000	87,188	1,717,918	100	------	------
Denver—					Per	share.
American Nat Bank	500,000	418,243	6,730,339	100	------	------
Central Sav Bk & Tr	500,000	109,549	3,205,222	100	------	------
Colorado Nat Bank	1,000,000	1,616,898	38,729,681	100	------	------
Colorado State Bank	50,000	111,453	718,265	----	------	------
Denver Nat Bank	1,500,000	1,257,105	27,208,273	100	------	------
First National Bank	1,500,000	2,303,759	40,542,392	100	------	------
South B'way Nat Bk	200,000	29,920	665,068	100	------	------
Stock Yards Nat Bk	250,000	124,346	1,756,393	100	------	------
U S National Bank	550,000	1,987,666	19,550,887	100	------	------
Guardian Trust Co	120,000	87,857	651,813	100	------	------
International Tr Co	500,000	1,750,472	12,581,310	100	------	------
Leadville—					Per	share.
Carbonate Amer N B	100,000	23,161	1,131,843	100	------	------
Pueblo—						
First National Bank	500,000	1,109,188	16,475,979	100	------	------
Minnequa Bank	30,000 *s*	139,763	2,101,822	100	------	------
Western Nat Bank	100,000	154,346	1,983,094	100	------	------
Pueblo Sav & Tr Co	100,000 *c*	267,472	4,686,656	100	------	------

CONNECTICUT

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal. Per	share.
Bridgeport—						
First Nat Bk & Tr Co	*d* 1,000,000	2,111,343	16,774,130	20	------	90
Black Rock Bk & Tr	125,000	55,768	1,191,578	100	------	125
Bridgep't City Tr Co	1,750,000	2,088,411	22,591,216	25	------	100
Amer Bank & Tr Co	300,000	239,809	6,351,031	100	------	150
Comm'l Bk & Tr Co	300,000	102,037	3,151,520	100	------	125
Fairfield Trust Co	200,000	239,300	2,028,322	100	------	------
Guar Bank & Tr Co	500,000	86,333	1,945,911	100	------	------
Newfield Bk & Tr Co	*d* 100,000	96,484	1,664,289	100	------	------
North End Bk & Tr	100,000	159,706	1,675,149	100	------	200
West Side Bank	300,000	540,467	3,589,175	25	------	100
Hartford—					Per	share.
Capital Nat Bk & Tr	600,000	428,562	2,936,134	100	------	200
City Bank & Tr Co	*n* 1,000,000	2,132,972	23,464,482	25	------	------
Conn River Bkg Co	150,000	1,182,615	7,021,206	30	500	------
First National Bank	1,150,000	1,366,653	12,653,739	100	------	200
Glastonbury Bk & Tr	100,000	236,600	1,599,730	50	100	115
Hartford Nat Bk & T	4,000,000	5,361,256	37,174,702	10	*x* 24	26
Industrial Bank	100,000	223,198	---------	100	------	------
Merchants Bk & Tr	*k* 200,000	61,282	1,130,735	100	------	------
Phoenix St Bk & Tr	1,600,000	2,983,873	26,284,017	100	------	280
Bankers Trust Co	*a* 250,000	417,201	4,552,421	100	------	------
East Hartf Trust Co	*n* 200,000	283,971	2,737,807	100	------	------
Hartford-Conn Tr Co	3,000,000	4,603,459	25,038,244	25	80	100
Park Street Tr Co	200,000	242,343	3,926,366	100	------	800
Riverside Trust Co	*k* 250,000	345,754	2,507,805	----	------	------
Simsbury Bk & Tr Co	125,000	205,670	1,871,084	25	------	75
So End Bk & Tr Co	100,000	72,924	478,440	50	------	100
Travelers Bk & Tr Co	500,000	870,425	9,601,737	100	------	------
West Hartford Tr Co	200,000	257,533	1,993,812	100	------	220
Windsor Trust Co	100,000	198,256	1,368,974	25	------	------
Meriden—						
First National Bank	200,000	468,481	1,336,597	----	220	------
Home National Bank	500,000	557,772	5,306,084	25	------	35
Meriden Nat Bank	200,000	145,484	1,760,321	100	------	190
Meriden Tr & S D Co	100,000	78,539	5,651	100	------	150
Puritan Bk & Tr Co	100,000	250,000	1,905,157	100	------	225
New Haven—					Per	share.
Amer Bank & Tr Co	100,000	578,083	2,390,044	100	350	400
Bway Bank & Tr Co	*g* 400,000	210,886	2,692,056	100	------	------
Congress Bk & Tr Co	*i* 250,000	227,593	1,327,405	----	------	------
First Nat Bk & Tr Co	1,260,000	2,021,395	18,871,237	100	200	250
Mechanics' Bank	300,000	1,586,935	20,450,936	----	400	425
Merchants Nat Bank	500,000	673,376	9,261,961	50	45	60
New Haven Bk N B A	1,600,000	2,509,925	8,397,495	100	200	250
Nat Tradesm Bk & T	500,000	381,147	4,549,848	100	150	170
Second Nat Bank	750,000	1,728,734	9,624,317	100	300	350
Un & N Haven Tr Co	*i* 1,458,700	2,182,865	11,668,061	100	285	310
New London—						
Nat Bk of Commerce	300,000	717,622	5,646,527	101	300	------
New London City National Bank	200,000	173,918	3,128,800	100	160	------
Union Bk & Tr Co	300,000	365,985	1,615,269	100	150	------
Winthrop Trust Co	150,000	90,338	1,344,457	100	150	------
Norwich—					Per	share.
Thames Bk & Tr	1,100,000	687,379	4,327,467	100	------	------
Uncas-Merch Nat Bk	200,000	138,466	1,103,459	100	------	------
Stamford—						
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,648,016	8,882,260	100	------	------
People's National Bk	150,000 *s*	121,065	2,462,788	100	------	------
Fidelity Title&Tr Co	200,000	1,424,068	5,101,666	100	------	------
Stamford Trust Co	700,000	1,777,699	8,593,160	100	------	------
Waterbury—					Per	share.
Citiz & Mfrs' Nat Bk	600,000	882,020	10,283,623	100	------	200
Waterbury Nat Bank	500,000	671,041	4,585,537	50	75	85
Colonial Trust Co	1,000,000	3,143,645	6,953,370	100	------	475
Merchants Trust Co	*f* 500,000	796,566	6,225,252	100	------	------
Waterbury Trust Co	300,000	635,963	3,346,403	100	------	------

DELAWARE

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal. Per	share.
Wilmington—						
Central Nat Bank	210,000	335,824	1,967,563	100	130	140
Farmers' Bank	500,000	2,833,607	29,088,095	50	300	------
Industrial Trust Co	2,000,000	517,933	2,840,132	50	30	40
Union Nat Bank	203,175	912,098	3,730,785	25	100	111
Delaware Trust Co	1,000,000	776,910	7,921,464	100	210	250
Equitable Trust Co	1,500,000	3,075,913	10,621,982	25	90	100
Security Trust Co	1,121,000	1,965,991	9,576,113	100	310	325
Wilmington Tr Co	4,000,000	10,729,151	24,922,553	50	220	225

DIST. OF COLUMBIA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal. Per	share.
Washington—	$	$	$			
Columbia Nat Bank	250,000	657,349	4,276,170	100	375	425
Commercial Nat Bk	1,600,000	707,413	14,313,123	100	183	200
Bank of Comm & Sav	100,000 *s*	211,982	1,882,330	10	325	------
Departmental Bank	106,040	39,007	1,296,299	10	------	------
District Nat Bank	1,000,000	622,469	9,044,008	100	196	210
Federal Amer Nat'l Bank & Trust Co	2,000,000	1,473,572	17,716,646	----	42½	195 45
Franklin Nat Bank	225,000	149,179	5,126,962	100	------	50
Liberty Nat Bank	500,000	330,122	3,553,610	100	190	210
Lincoln Nat Bank	400,000	779,833	6,759,276	100	400	440
McLachlen Bkg Corp	150,000	201,626	2,290,744	100	------	------
Mt Vernon Sav Bank	400,000	158,846	4,137,054	100	------	------
Nat Bank of Wash	1,050,000	1,176,946	9,120,621	100	180	220
Nat Capital Bank	200,000	287,001	1,799,785	100	175	250
Nat Metropol Bank	800,000	1,537,735	18,091,298	100	275	310
Riggs National Bank	3,000,000	3,940,076	60,658,278	100	350	360
Second Nat Bank	750,000	528,486	6,625,877	100	165	195
Secur Sav & Com Bk	300,000	372,654	6,083,662	100	435	500
Wash'ton Sav Bank	100,000	17,105	699,098	10	------	------
Amer Secur & Tr Co	3,400,000	4,308,546	32,320,199	100	299	315
Nat'l Sav & Tr Co	1,000,000	2,961,390	14,438,992	100	375	400
Munsey Trust Co	2,000,000	1,551,138	4,754,894	100	------	------
Union Trust Co	2,000,000	1,227,180	8,994,684	100	191	220
U S Savings Bank	100,000	322,809	2,634,475	100	530	630
Wash Loan & Tr Co	1,000,000	2,490,396	16,272,439	100	400	440

FLORIDA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal. Per	share.
Jacksonville—						
Atlantic Nat Bank	3,000,000	647,550	27,664,388	10	------	------
Barnett N B of Jack	1,500,000	1,261,682	15,438,303	100	------	------
Citizens Bank	100,000	36,398	825,171	100	------	------
Florida Nat Bank	1,500,000	1,016,448	16,263,604	25	------	------
Lakeland—						
Florida Nat Bank	100,000	62,916	1,196,830	25	------	------
Miami—						
Bk of Miami & Tr Co	*b* 100,000	50,000	---------	----	------	------
First National Bank	1,200,000	702,344	11,725,456	100	----	
First Tr & Sav Bank	100,000	173,193	*t* 293,631	100	----	
Florida Nat Bk & Tr	400,000	100,000	1,560,924	----	------	------
Miami Beach First National Bank	300,000	231,575	1,976,367	100	----	------
Trust Co of Florida	200,000	371,625	277,077	100	----	------
Orlando—						
First Nat Bk & Tr Co	200,000	201,467	1,708,674	100	----	------
Florida Bank	100,000	65,918	1,861,570	----	------	------
Pensacola—						
American Nat Bank	800,000	266,418	3,544,966	----	------	------
Cit & People's Nat Bk	200,000	171,256	2,790,063	----	------	------
St. Augustine—						
People's Bk for Sav	25,000 *s*	109,669	582,217	100	------	------
St Augustine Nat Bk	100,000	80,986	1,530,376	100	------	------
St. Petersburg—						
Florida Nat Bank	200,000	108,289	1,681,570	25	------	------
Tampa—						
Exchange Nat Bank	1,250,000	703,285	9,877,397	100	------	------
First National Bank	1,500,000	1,037,923	13,244,353	100	------	------
First Sav & Tr Co	500,000	247,556	1,506,707	100	------	------
West Palm Beach —						
West Palm Beach Atlantic Nat Bank	100,000 *v*	39,610	2,554,937	100	140	160

GEORGIA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal. Per	share.
Atlanta—						
American Sav Bank	200,000	135,712	287,802	100	------	------
Citiz & So Nat Bank	5,000,000	*r* 4,820,509	64,583,981	†10	15	20
First Nat Bank	5,400,000	6,791,363	90,230,273	10	25½	26½
Fulton Nat Bank	1,000,000	623,816	15,690,796	100	190	200
Ga Sav Bk & Tr Co	500,000	628,371	3,703,965	100	------	185
Trust Co of Georgia	2,000,000	3,678,847	13,620,354	----	------	*e* ----
Augusta—					Per	share.
Georgia RR Bk & Tr	1,000,000	834,120	8,071,588	100	------	------
Citiz & So Nat Bank	5,000,000	*r* 4,820,509	64,583,981	†10	15	20
Nat Exchange Bank	*e* 400,000	173,991	2,904,224	100	90	100
Columbus—					Per	share.
Columbus Bk & Tr	850,000	871,845	6,451,607	100	150	160
Fourth Nat Bank	*e* 300,000	121,414	1,992,590	100	130	135
Home Savings Bank	100,000	72,785	1,130,378	100	130	135
Merch & Mech Bank	200,000	393,715	1,932,336	100	200	210
First Nat Bk of Col	200,000	224,094	1,327,338	100	120	125
Macon—					Per	share.
Citiz & So Nat Bank	5,000,000	*r* 4,820,509	64,583,981	†10	15	20
First Nat Bk & Tr Co	*e* 500,000	326,711	7,978,746	10	------	------
Macon Savings Bank	50,000	114,492	603,134	100	------	------
Savannah—					Per	share.
Citiz & So Nat Bank	5,000,000	*r* 4,820,509	64,583,981	10	15	20
Liberty Nat Bk & Tr	*e* 600,000	149,251	4,915,678	10	10	14
Savannah Bk & Tr	700,000	249,424	2,187,667	100	------	100
Citizens Bk & Tr Co	300,000	95,182	965,037	100	------	100

IDAHO

National Banks Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boise City—						
Boise City Nat Bank	375,000	101,031	3,564,555	100	------	------
First Nat of Idaho	300,000	383,783	7,347,192	100	------	------
First Security Bank	150,000 *s*	343,017	4,625,669	25	------	----

* Sale price. † Branch of Savannah. *a* Affiliate of the Hartford National Co. *b* Opened for business on Nov. 27 1931. *c* Dec. 5 1931. *d* First National Bank & Trust Co. of Bridgeport, Conn., absorbed the Newfield Bank & Trust Co. of Bridgeport on Dec. 17 1931. *e* Affiliate of the First National Bank of Atlanta, Ga. *f* Closed on Dec. 23 1931, the private bank of Sanditz & Traurig at Waterbury, a heavy depositor in the Merchants Trust Co. also closed on the same day. *g* Closed on Dec. 23 1931. *i* The Union & New Haven Trust Co. on Dec. 30 1931 acquired the assets and assumed the deposit liabilities of the Congress Bank & Trust Co., both of New Haven, Conn. *k* Riverside Trust Co. to acquire the Merchants Bank & Trust Co. *l* Last sale. *n* Failed on Jan. 2 1932. *r* Combined statement. *s* June 30 1931. *t* Trus tfunds. *v* Dec. 31 1931. *x* Ex-dividend. *y* Ex-rights.

ILLINOIS

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Aurora—	$	$	$		Nominal Per	share.
Aurora Nat Bank	300,000	273,249	1,416,600	100	------	------
B'way Tr & Sav Bk	200,000	*i* 263,289	1,873,188	100	------	------
First Natl Bk in Auro	200,000	116,976	4,238,682	100	------	------
Merchants Nat Bank	300,000	189,071	2,184,388	100	------	------
Old Second Nat Bank	200,000	291,096	1,812,630	100	------	------
Belleville—						
Belleville Bk & Tr Co	150,000	291,084	1,473,160	100	------	------
Belleville Nat Bank	100,000	28,770	343,491	100	------	------
Belleville Sav Bank	300,000	388,265	3,389,492	----	------	------
First National Bank	200,000	407,920	3,762,959	100	------	------
St Clair Nat Bank	150,000	192,435	1,443,621	100	------	------
Fidelity Trust Co	250,000	------	------	100	------	------
Chicago—					Per	share
Adams State Bank *g*	200,000	148,379	1,044,031	*g*100	------	------
Aetna State Bank	200,000	188,481	1,068,098	100	130	150
Alliance Nat Bank	200,000	223,407	1,517,923	100	------	------
Ashland State Bank *d*	250,000	51,950	582,519	100	------	------
Austin State Bank	500,000	303,499	3,858,975	100	------	------
Beverly State Sav Bk	100,000	67,555	656,924	100	100	125
Boulevard Bridge Bk	500,000	532,464	10,833,941	100	180	200
Bowmanville Nat Bk	300,000	147,251	3,323,982	----	70	80
Brighton Pk St Bk	200,000	*i* 47,068	585,482	----	------	------
Capital State Sav Bk	400,000	*a* 298,141	3,230,250	100	------	------
Central Mfg Dist Bk	600,000	967,078	7,540,726	100	150	175
Central Republic Bank & Trust Co.	14,000,000	*o*14015 077	169,503,585	----	84	87
Chic Bank of Comm.	1,500,000	*o*1,036,553	9,298,705	50	19	20
Citiz State Bk of Chic	750,000	776,518	3,112,037	----	110	125
Cont Ill Bk & Tr Co.	75,000,000	*o*69811 241	773,437,525	100	130	132
Cosmopolitan St Bk.	*g*1,000,000	816,823	5,343,905	100	------	------
Cottage Grove St Bk	200,000	151,146	1,598,387	100	90	110
Depositors State Bk.	400,000	349,886	4,121,599	100	100	110
Division State Bank	300,000	424,336	1,234 583	100	60	70
Douglass Nat Bank	250,000	4,091	804,479	100	------	------
Drexel State Bank	500,000	400,713	4,957,359	100	120	130
Drovers Nat Bank	1,000,000	896 988	13,283,863	100	150	175
First Englew St Bk *g*	200,000	259,865	,572,871	100	------	------
First National Bk	25,000,000	*o*27123 887	476,150,224	100	236	239
First Union T & S Bk	10,000,000	*o*6,235,024	199,863,822	100	------	------
First Nat Englewood	200,000	766,215	5,335,197	100	450	475
Halsted St State Bk.	200,000	178,844	2,011,558	100	150	175
Hamilton State Bk	200,000	55,431	399,008	100	------	90
Hyde-Park-Kenwood Nat'l Bank	600,000	484,100	4,602,404	100	80	90
I C Bank & Tr Co	300,000	120,152	1,278,922	----	30	40
Immigrant State Bk.	200,000	41,388	270,411	100	70	80
Jackson Park Nat Bk	200,000	59,768	1,328,570	100	60	80
Jefferson Park Nat	300,000	193,705	2,382,248	2	35	40
Kaspar Amer St Bk.	1,600,000	1,522,324	7,635,086	100	95	110
Lawndale Nat Bank	350,000	309,160	5,107,231	10	50	60
Lawndale State Bk	500,000	232,047	2,314,685	100	------	------
Logan Sq St & Sav Bk	200,000	125,158	1,290,178	100	100	120
Mad Sq State Bank	200,000	*n* 65,747	2,815,463	100	------	------
Marshall Sq State Bk	200,000	*i* 93,763	793,305	100	------	------
Mayfair State Sav Bk	200,000	*i* 46,257	756,397	----	------	------
Metrop State Bank	200,000	286,110	1,150,215	100	115	130
Midland Nat Bank	250,000	115,596	966,746	20	------	------
Mutual Nat Bk of Ch	300,000	268,117	3,186,707	100	200	225
Nat Bk of Woodlawn	300,000	147,164	2,280,631	100	130	150
Nat'l Builders Bank	500,000	191,031	4,203,706	100	90	105
North Ave State Bk	600,000	285,522	3,881,762	----	------	150
Oak Park Tr&Sav Bk	1,000,000	743,653	5,747,012	----	130	150
Peoples Nat Bk & Tr	1,000,000	651,295	9,067,016	20	------	------
Personal Ln & Sav Bk	2,000,000	1,248,672	7,355,643	----	110	125
Phillip State Bk & Tr	500,000	240,003	2,385,962	100	50	75
Pioneer Tr & Sav Bk	750,000	768,998	4,520,004	100	90	100
Prudential St Sav Bk	200,000	255,676	1,312,664	100	120	130
Reliance Bk & Tr Co	750,000	815,416	5,623,657	100	100	115
Ravenswood Nat Bk	200,000	112,832	982,871	----	80	90
Rogers Pk Nat Bank	100,000	*i* 92,894	1,024,072	----	------	------
Sears-Com State Bk	200,000	22,938	1,737,278	50	37	42
Second Security Bk	350,000	522,354	3,838,628	100	------	------
Security Bank	700,000	743,554	5,413,853	100	275	300
Service State Bank	100,000	94,349	422,027	100	------	------
Skala State Bank	200,000	49,735	722,590	100	------	------
So Chicago Sav Bk	800,000	679,890	5,198,707	100	85	100
South Shore State Bk	200,000	122,283	919,263	100	70	90
State Bk of Clearing	100,000	101,032	986,030	----	------	------
State Bk of W Pullm	200,000	*i* 53,458	728,987	----	------	------
Stock Yards Nat Bk	2,000,000	959,629	14,561,873	20	18	19¼
Stk Yds Tr & Sav Bk	337,500	631,519	7,506,365	----	------	------
Straus N B & Tr Co	1,000,000	757,000	10,734,187	100	140	150
Terminal Nat Bank	750,000	412,122	5,293,951	20	13	15
Union St Bk of S Chic	250,000	*i* 191,893	2,363,531	100	------	------
Universal State Bk	200,000	307,178	1,278,949	100	150	175
Univ St Bk of Chic	300,000	263,532	*i*1,711,290	100	115	130
Upper Avenue Bank	300,000	142,504	2,132,613	----	110	120
Uptown State Bank	500,000	120,444	3,162,091	----	175	200
West Irving State Bk	200,000	122,448	495,963	100	70	90
West 31st State Bk	100,000	35,504	470,492	----	90	100
Western State Bank	350,000	270,000	1,572,000	----	------	------
Wiersema State Bk	200,000	288,552	1,652,213	----	165	175
Amalg Tr & Sav Bk	200,000	153,311	2,288,633	100	------	------
Banco di Napoli Tr	300,000	153,097	1,265,701	----	------	------
Bway Tr & Sav Bank	200,000	67,358	767,794	100	------	80
Chatfield Tr & Sav Bk	200,000	43,008	745,624	----	60	75
Chic City Bk & Tr	1,600,000	2,044,811	9,508,100	100	130	150
Congress Tr & S Bk	500,000	67,958	2,574,965	100	40	50
Commonw T & S Bk	200,000	126,368	897,347	100	------	110
Devon Tr & Sav Bk	200,000	121,859	1,197,384	100	70	80
Drovers Tr & Sav Bk	350,000	939,130	6,180,785	100	275	300
East Side Tr & S Bk	200,000	162,328	676,476	100	------	------
Equitable Trust Co. *b*	350,000	62,469	691,643	100	------	------
Harris Tr & Sav Bk	6,000,000	*o*7,693,240	92,886,821	100	328	333
Home Bank & Tr Co	750,000	*a* 271,700	6,236,073	----	------	------
Howard Ave T & S Bk	200,000	25,543	365,266	100	60	70
Kimball Tr & Sav Bk	300,000	157,395	1,787,628	100	70	80
Lake Shore Tr & S Bk	600,000	545,120	7,076,188	100	120	130
Lakeview Tr & S Bk	500,000	1,398,202	6,336,692	100	300	350
Liberty Tr & Sav Bk	1,000,000	74,477	7,237,771	100	80	90
Madison-Kedzie Tr & Savings Bank	1,000,000	608,524	6,427,932	100	100	115
Mercantile Tr & Sav	600,000	497,131	9,417,441	100	150	175
Merchandise Bk & Tr	500,000	504,798	4,077,352	----	145	150
Mid-City Tr & S Bk	1,000,000	725,897	7,541,384	100	130	150
Morgan Pk T & S Bk	200,000	62,180	799,950	100	150	160
Northern Trust Co	3,000,000	*o*8,039,225	87,060,833	100	320	325
Peoples' Tr & Sav Bk	2,500,000	1,56,,058	24,788,281	100	150	160
Pullman Tr & Sav Bk	500,000	357,691	3,805,054	100	80	90
Stockmens Tr & S Bk	200,000	241,536	1,004 341	100	160	180
Unit Am Tr & Sav Bk	750,000	*i* 322,010	3,860,551	----	------	------
West City Tr & S Bk	300,000	74,202	446,181	----	------	------
W Side Tr & Sav Bk	1,000,000	493,859	9,746 800	100	140	160
Woodlawn Tr & S Bk	600,000	397,199	4,830,003	100	130	150
Elgin—					Per	Share
Elgin Nat'l Bank	100,000	120,385	1,038,698	100	------	---
First Nat'l Bank	300,000	201,775	2,225,691	100	------	------
Home Nat'l Bank	150,000	349,752	1,608,671	100	------	---
Union Nat'l Bank	100,000	150,000	1,000,000	100	------	---
Elgin City Bkg Co	300,000	261,043	2,792,631	100	------	---
Home Tr & Sav Bk	100,000	236,037	1,646,506	100	------	---
Joliet—						
First National Bank	1,040,000	955,274	13,002,284	20	------	------
Joliet National Bank	700,000	576,000	3,900,917	20	------	------
Joliet Tr & Savs Bk	100,000	259,876	1,996,558	100	------	------
Peoria—					Nominal Per	Share
Bank of Peoria	200,000	*i* 72,581	1,497,526	100	120	124
Cent Nat Bk & Tr Co	600,000	719,878	6,766,954	50	175	205
Com Mer Nat Bk & T	2,000,000	2,218,802	21,570,802	20	50	70
First National Bank	660,000	1,115,165	10,265,113	20	320	340
Quincy—					Per	share.
Illinois State Bank	300,000	274,660	2,845,612	100	------	------
State St Bk & Tr Co	500,000	68,582	2,888,854	100	------	------
State Savs Ln & TrCo	500,000	159,445	3,457,296	50	------	------
Mercantile Tr & S Bk	200,000	143,968	3,445,582	100	------	------
Rockford—					Per	share.
Commercial Nat Bk	200,000	151,624	856,003	100	-- --	------
Forest City Nat Bk	300,000	389,427	2,928.167	100	-- --	------
Rockford Nat Bank	750,000	970,452	6,714,052	100	-- --	------
Swedish-Am Nat Bk	125,000	438,281	2,399,290	100	------	------
Third Nat'l Bank	500,000	474,071	4,291,468	100	------	------
Springfield—					Per	share
First National Bank	500,000	318,890	5,247,149	100	------	------
Illinois Nat Bank	300,000	223,059	4,401,576	100	------	------
Ridgely-Farm's S Bk	600,000	351,944	6,213,517	100	------	------
Springfield MarineBk	500,000	530,426	7,512,084	100	------	------
First State Tr & S Bk	500,000	384,327	4,722,550	100	------	------

INDIANA

National Banks Sept. 29. — *State Institutions Sept. 29.*

Evansville—					Nominal Per	share
Central Union Bank	500,000	142,860	4,242,706	100	125	130
Citizens' Nat Bank	500,000	636,647	9,837,305	100	300	325
Citizens Tr & Sav Bk	100,000	203,469	,232,625	100		
National City Bank	500,000	6,624,169	517,071	100	225	240
Old Nat'l Bank	500,000	419,568	8,844,601	100	250	260
West Side Bank	250,000	291,400	5,028,100	100	200	210
Fort Wayne—					Per	share.
Lincoln Nat Bk & Tr	1,250,000	1,306,704	10,416,490	20	28	30
Old First Nat Bk &Tr	1,750,000	1,814,887	24,754,484	100	185	190
Citizens' Trust Co	500,000	630,367	3,248,505	20	25	28
Dime Tr & Sav Co	300,000	214,102	1,439,740	20	28	30
People's Tr & Sav Co	300,000	1,279,213	4,344,097	20	120	------
Gary—						
First National Bank	250,000	335,070	3,780,822	100	------	------
Gary State Bank	200,000	696,213	5,252,969	100	------	------
Nat Bank of America	150,000	158,907	972,161	100	------	------
Indianapolis—					Per	Share.
Fletcher-Am Nat Bk	*d*5,200,000	1,343,399	33,738,864	100	------	------
Fountain Sq State Bk	100,000	107,002	865,542	100	------	------
Indiana Nat Bank	2,000,000	2,751,214	37,574,155	100	250	265
Live Stock Exch Bk	200,000	150,478	637,536	100	100	------
Marion Co State Bk	50,000	35,098	623,880	100	------	------
Merchants' Nat Bk	1,250,000	2,298,111	14,534 862	100	275	------
People's State Bank	200,000	394,457	2,073,49,	100	------	------
Aetna Tr & Sav Co	250,000	54,808	1,248,158	100	------	------
Bankers Trust Co	500,000	636,974	1 700,807	100	90	------
Fidelity Trust Co	100,000	150,000	1,393,099	100	------	------
Fletcher Trust Co	1,500,000	1,715,565	27,025,314	100	230	270
Indiana Trust Co	1,000,000	1,572,254	10,624,272	100	200	------
Security Trust Co	200,000	537,552	3,454,561	100	200	------
Union Trust Co	600,000	2,480,546	10,121,124	100	540	650
United Labor Bk&Tr	112,500	*i* 22,500	349,357	100	------	------
South Bend—					Nominal Per	share
Citizens Nat Bank	700,000	334,221	3,586,818	100	------	------
Citizens Tr & Sav Bk	500,000	291,191	3,968,259	100		
First Bank & Tr Co	600,000	178,256	3,450,556	100	------	------
Merchants Nat Bank	250,000	64,438	1,130,336	100	------	------
St Jos L'n & Tr Co	800,000	503,608	3,843,805	100	------	------
Terre Haute—					Nominal Per	prices Share
First McKeen Nat'l Bank & Trust	500,000	682,909	5 487,586	100	230	235
Terre Haute N B & T	600,000	553,674	6,457,235	100	230	240
Terre Haute Trust	500,000	811,856	5,723,898	100	------	250

IOWA

National Banks Sept. 29. — *State Institutions Sept. 29.*

Burlington—					Nominal Per	share.
Amer S Bk & Tr Co	300,000	729,926	6,363,468	100	------	------
Farmers & Merch S B	50,000	52,279	1,133,602	100	------	------
First Iowa State Tr & Sav Bank	600,000	*i* 496,456	7,596,952	100	------	------
Cedar Rapids—					Per	share.
Ced Rapids Nat Bk *c*	600,000	*i* 389,361	12,973,389	100	------	------
Ced Rap SB&Tr Co	200,000	229,721	3,771,665	100	------	------
Iowa State Sav Bk	200,000	63,307	2,443,879	100	------	------
Merchants' Nat Bk *c*	500,000	1,074,409	12,735,702	100	------	------
People's Sav Bank	100,000	112,554	2,431,209	100	------	------
Amer Tr & Sav Bk	200,000	229,998	3,160,422	100	------	------

* Sale price. *a* Sept. 24 1930. *b* Closed in November 1931. *c* Consolidation of the Cedar Rapids National Bank with the Merchants National Bank became effective Oct. 29 1931. *d* Closed on Dec. 18 1931. *g* Affiliate of the National Republic Bancorporation. *i* June 30 1930. *k* New stock. *l* Last sale. *n* Dec. 31 1930. *o* Dec. 31 1931. *t* Trust deposits. *x* Ex-dividend. *y* Ex-rights.

IOWA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid	Ask.
Council Bluffs—	$	$	$		Per	share.
City National Bank	120,000	130,925	1,745,190	100	------	------
Coun Bluffs Sav Bk	150,000	*a*210,612	3,465,284	100	------	------
First National Bank	300,000	80,297	3,390,511	100	------	------
State Savings Bank	150,000	*a*200,848	3,746,578	100	------	------
Davenport—					Per	share
Home Savings Bank	50,000	*a*65,544	1,374,788	100	------	------
American Trust Co	*b* 100,000	*a*158,512	†676,523	*b*---	------	------
Union Sav Bk&TrCo	1,600,000	*a*1,364,704	25,070,347	100	------	------
Des Moines—					Per	share.
Bankers Trust Co	1,000,000	301,820	7,311,818	100	------	------
Cap City State Bank	150,000	124,534	2,349,244	100	------	------
Central Nt Bk & Tr Co	250,000	353,366	9,947,133	100	------	------
Iowa-Des Moines Nat Bk & Tr	*h*2,000,000	1,130,262	30,884,756	100	*h*-----	------
Home Savings Bank	100,000	*a*83,716	1,553,167	100	------	------
University State Bk	50,000	2,405	362,175	100	------	------
Valley Nat Bank	500,000	215,093	4,545,933	100	------	------
Valley Sav Bank	150,000	285,031	3,518,197	100	------	------
Dubuque—					Per	share.
Consol Nat Bank	500,000	120,185	5,846,042	100	------	------
Federal Bk & Tr Co	150,000	112,292	1,961,622	100	------	------
First National Bank	200,000	358,213	5,035,734	100	------	------
Amer Tr & Sav Bank	50,000	54,518	898,716	100	------	------
Union Tr & Sav Bank	150,000	298,399	2,844,056	100	------	------
Iowa Trust & Sav Bk	300,000	236,535	2,003,749	100	------	------
Sioux City—					Per	share.
First National Bank	400,000	185,441	3,101,530	---	------	------
Live Stock Nat Bank	*h*200,000	223,905	5,551,052	100	*h*---	------
Toy Nat Bank	200,000	238,778	6,868,554	100	------	------
Security Nat Bank	250,000	334,892	6,535,781	100	------	------
Woodbury Co Sav Bk	100,000	210,932	3,064,466	100	------	------
First Trust & S Bk	100,000	26,525	900,215	100	------	------

KANSAS

National Banks Sept. 29. — *State Institutions Oct. 10.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid	Ask.
Hutchinson—					Nominal.	
American Nat Bank	150,000	63,652	1,115,423	100	------	------
Citizens' Bank	200,000	112,886	1,454,596	----	------	------
Exchange Nat Bank	150,000	90,000	1,350,000	----	------	------
First National Bank	250,000	172,865	3,335,161	100	------	------
Kansas City—					Per	share.
Comm'l N Bk of K C	750,000	285,572	9,263,102	100	135	150
Exchange State Bank	200,000	151,691	2,102,001	100	170	180
People's Nat Bank	200,000	88,561	2,378,086	100	125	135
Riverview State Bk	100,000	180,873	2,023,190	100	230	250
Leavenworth—						
First National Bank	150,000	138,509	2,459,808	100	------	------
Leavenworth Nat Bk	150,000	231,087	2,792,520	100	------	------
Manufac'rs State Bk	50,000	21,577	915,463	100	------	------
Topeka—						
Central Nat Bank	500,000	180,025	7,921,784	100	------	------
Fidelity Sav State Bk	200,000	63,552	1,551,038	100	------	------
Guaranty State Bank	50,000	68,835	1,115,527	100	------	------
Kaw Valley State Bk	50,000	16,900	500,000	100	------	------
Merchants' Nat Bk	200,000	162,408	4,228,856	100	------	------
Nat Bank of Topeka	500,000	500,000	11,321,032	100	------	------
State Savings Bank	100,000	55,351	1,741,879	100	------	------
Topeka State Bank	50,000	65,633	1,287,309	100	------	------
Central Trust Co	400,000	210,971	1,562,133	100	------	------
Wichita—					Per	share.
First National Bank	1,000,000	1,074,613	19,532,780	100	------	------
First Trust Co	100,000	*n*95,705	415,345	100	------	------
Fourth Nat Bank	1,000,000	610,759	12,473,579	100	------	------
Merch Reserve St Bk	100,000	29,250	1,800,000	100	------	------
Southwest Nat Bank	200,000	65,986	1,283,378	100	------	------
Union Nat Bank	200,000	72,415	1,366,498	100	------	------
Union Stock Yds Nat	100,000	30,399	592,437	100	------	------

KENTUCKY

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid	Ask.
Covington—					Nominal.	
Cent Sav Bk & Tr Co	60,000	131,019	1,482,110	100	Per	share.
Citizens' Nat Bank	200,000	397,345	3,114,030	100	260	275
First Nat Bk & Tr Co	500,000	630,702	6,047,426	100	200	225
Peop-Lib Bk & Tr Co	650,000	483,339	4,977,307	100	------	†200
CovingtonTr&BkgCo	200,000	†345,048	2,150,243	100	230	250
Lexington—					Per	share.
Bank of Commerce	300,000	322,383	2,180,778	100	125	175
Citizens Bank & Trust Co	200,000	232,639	1,310,541	25	10	20
First Nat Bk & Tr Co	1,000,000	1,097,819	9,799,111	50	125	150
Second Nat Bank	150,000	287,371	2,142,081	100	285	300
Union Bank & Tr Co	150,000	130,096	2,181,754	100	------	300
Security Trust Co	500,000	161,101	3,346,856	100	400	450
Louisville—					Per	share.
Citizens' Union N B	*f*1,000,000	2,162,443	38,475,376	100	*f*-----	400
Fidelity & Colum Tr	2,000,000	1,862,813	5,416,814	100		
First National Bank	1,000,000	1,649,604	23,949,234	100	------	300
Liberty Bk & Tr Co	1,000,000	2,121,966	18,279,603	10	------	54
Security Bank	300,000	164,141	1,865,007	*y*---	------	------
KentuckyTitle Tr Co	*g*1,000,000	1,466,197	3,662,606	100	*g*-----	------
Lincoln Bank & Tr	750,000	*a*698,594	8,427,975	100	------	200
Stock Yards Bank	100,000	*a*77,420	823,872	100	175	------
Louisville Trust Co	1,000,000	560,121	6,966,582	---	------	------
United States Tr Co	525,000	399,725	1,508,833	100	------	265
Newport—					Per	share.
American Nat Bank	100,000	225,688	1,293,933	100	240	-----
Newport Nat Bank	100,000	404,608	2,977,340	100	300	400
Central Sav Bk & Tr	100,000	*a*306,666	1,887,186	100	300	-----

LOUISIANA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Baton Rouge—	$	$	$		No Per	minal share.
Bank of Baton Rouge	250,000	510,349	4,512,427	100	------	------
Louisiana Nat Bank	300,000	*r*524,903	6,061,727	100	------	------
Louisiana Tr & S Bk	100,000	------	------	----		
Union Bank & Tr Co	150,000	246,782	2,864,013	25	------	------
New Orleans—					Per	share
American Bank & Tr	1,000,000	*u*631,958	11,159,621	100	------	------
Canal Bank & Trust Co	6,075,000	*u*3,136,332	53,277,381	15	10	11
Continental Bank & Trust Co	202,500	32,657	1,652,990	----	------	------
Int-State Tr & B Co	750,000	*u*1,212,489	14,939,050	100	------	------
Whitney Nat Bank	*r*2,800,000	*u*5,626,565	72,433,535	25	70	------
Hibernia Bk & Tr Co	2,500,000	*u*3,707,627	49,527,526	25	------	------
Whitney Trust & Savings Bank	*r*1,000,000	*u*5,626,565	72,433,535	25	70	------
Shreveport—					Per	share
First National Bank	1,000,000	561,467	13,636,712	100	------	------
City Sav Bk & Tr Co	500,000	608,772	7,654,589	---		
Commercial Nat Bk	1,000,000	784,638	16,972,461	100	------	------
Cont'l-Am B & Tr Co	700,000	------	------	100	------	------

MAINE

National Banks Sept. 29. — *State Institutions June 30.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Augusta—					No Per	minal share
First Nat Granite Bk	300,000	415,000	5,762,000	----	------	------
Augusta Trust Co	400,000	*s*1,085,790	16,338,364	----	------	------
State Trust Co	100,000	------	------	----	------	------
Bangor—					Per	share
Merchants' Nat Bk	100,000	296,029	5,380,246	100	------	------
Eastern Tr & Bkg Co	175,000	1,224,396	8,634,093	100	------	------
Merrill Trust Co	1,000,000	1,089,545	23,257,686	100	------	------
Portland—						
Canal National Bank	600,000	616,666	6,264,284	100	------	------
First National Bank	600,000	505,612	8,977,189	100	------	------
Portland Nat Bank	425,000	923,870	12,530,834	50	------	------
Fidelity Trust Co	1,000,000	1,838,242	32,391,322	100	------	------
Casco-Mercantile Tr	770,000	886,421	22,046,599	100	------	------

MARYLAND

National Banks Sept. 29. — *State Institutions Nov. 14.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Baltimore—					No Per	minal share
Balt Comm'l Bank	1,000,000	*a*531,000	11,036,031	100	------	105
Calvert Bank	200,000	472,743	6,721,833	50	------	180
Canton Nat Bank	100,000	163,794	2,979,608	100	125	200
Commonw'lth Bank	300,000	219,459	5,562,062	50	75	100
Mercantile Bank	200,000	111,937	2,943,186	25	35	35
First National Bank	4,000,000	6 292,309	72,053,984	10	------	34½
Nat Cent Bk of Balt	400,000	741,120	4,627,327	100	------	250
Nat Marine Bank	600,000	750,461	4,311,174	30	------	60
Park Bank	700,000	629,904	4,742,523	10	------	20
Western Nat Bank	750,000	988,883	6,317,593	20	------	32
Baltimore Trust Co	6,250,000	4,405,470	54,673,976	50	------	3
Colonial Trust Co	400,000	412,861	1,818,513	25	------	45
Equitable Trust Co	1,250,000	2,560,701	18,287,795	105	------	39
Fidelity Trust Co	1,000,000	2,578,914	18,627,716	25	------	160
Maryland Trust Co	2,500,000	2,788,658	28,933,949	10	------	26
Mercantile Tr Co	1,500,000	4,814,347	18,323,724	50	------	360
Real Estate Tr Co	600,000	225,491	1,262,635	100	------	100
Safe Dep & Trust Co	2,000,000	5,299,695	14,989,921	100	580	600
Title Guar & Tr Co	600,000	1,057,089	5,810,142	100	85	100
Union Trust Co	2,500,000	6,512,590	56,057,415	10	------	40
Cumberland—						
Commercial Sav Bk	50,000	83,525	1,270,789	----	------	------
First Nat Bank	200,000	489,578	3,940,602	100	425	450
Peoples Bank	100,000	104,167	1,139,576	25	75	85
Second Nat Bank	500,000	430,627	5,816,325	100	300	325
Liberty Trust Co	500,000	631,659	2,889,950	50	120	130
Frederick—						
Citizens' Nat Bank	100,000	1,004,551	7,284,114	100	------	------
Farm & Mech N Bk	125,000	506,237	4,143,321	25	75	105
Frederick Co Nat Bk	150,000	110,525	2,256,313	15	21	29
Fr'k Town Sav Inst	150,000	439,153	3,343,682	100	------	------

MASSACHUSETTS

National Banks Sep. 29. — *State Institutions Sept. 29.*

	Deposits of	Nat. Banks	date Dec. 30	1931	No Per	minal share
Boston—						
Atlantic Nat Bank	9,875,000	7,212,749	99,672,000	25	14½	16½
Boston-Cont'l Nat B	*d*1,000,000	173,702	*k*6,632,756	20	------	------
Federal Nat Bank	*p*1,910,081	877,126	*k*28,235,236	20	------	------
First National Bank	*o* 44500000	33,025,915	460,701,000	20	39½	40½
Merchants' Nat Bk	3,000,000	6,865,616	46,277,000	100	250	275
Nat Rock Bk of Bos	1,500,000	4,001,541	18,923,000	20	40	45
Nat Shawmut Bank	20,000,000	12,310,337	139,175,000	25	23	24
Second Nat Bank	2,000,000	4,687,151	44,201,000	25	80	85
Web & Atlas N Bk	1,000,000	670,416	9,274,000	100	130	145
Banc Com Ital Tr Co	750,000	407,788	*c*1,570,498	100	------	------
Bk of Comm & Tr Co	1,000,000	387,591	*c*6,690,481	20	30	------
Boston S Dep & Tr	2,000,000	3,792,762	20,167,909	100	†280	------
Charlestown Tr Co	*t* 200,000	47,951	*c*3,283,470	100	------	------
Columbia Trust Co	100,000	265,315	*c*2,956,868	100	165	------
Exchange Trust Co	1,500,000	1,040,150	*c*16,216,632	100	80	100
Day Trust Co	2,500,000	341,329	7,773,898	100	------	------
Harris Forbes Tr Co	500,000	183,412	2,855,798	100	------	------
Jamaica Plain Trust	*o* 200,000	101,309	*c*5,443,226	100	------	------
Kidder Peabody Tr Co	500,000	294,005	2,511,194	100	------	------
Lee Higginson Tr Co	500,000	773,199	9,327,996	100	------	------
New Eng Trust Co	1,000,000	3,114,058	26,648,526	100	†	------
Old Colony Trust Co	*e*5,000,000	5,252,904	3,875,956	*e*	------	------
State Street Tr Co	3,000,000	4,110,090	*c*57,086,336	100	†250	275
U S Trust Co	2,500,000	3,524,918	*c*16,435,095	25	14	17
Winthrop Trust Co	100,000	181,745	3,346,761	100	------	------
Beverly—					Per	share
Beverly Nat Bank	300,000	408,418	3,918,362	100	200	-----
Beverly Trust Co	100,000	94,649	*c*1,729,682	100	140	-----

* Sale price. † Stock has to be offered to board of directors. *a* June 30 1931. *b* Affiliate of American Com. & Savings Bank. *c* Incl. savings deposits. *d* Closed on Dec. 17 1931. *e* Affiliate of First National Bank of Boston. *f* Citizens Union Fidelity unified certificates. *g* Affiliated with the First National Bank of Louisville. *h* Member Northwest Bancorporation. *i* Trust funds. *k* Sept. 29 1931. *l* Last sale. *n* Sept. 24 1930. *o* The First National Bank of Boston has acquired the Jamaica Plain Trust Co. of Jamaica Plain (Boston), subject to the approval of the stockholders. *p* Closed on Dec. 15 1931. *r* Consolidated statement. *s* April 6 1931. *t* Closed on Dec. 21 1931. *u* Dec. 31 1931. *v* Formerly controlled by the Bancokentucky Co. of Louisville, Ky. *x* Ex-dividend. *y* Ex-rights.

MASSACHUSETTS

National Banks Sept. 29. — *State Institutions Sept. 29.*

		Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Brockton—		$	$	$		Nominal Per	share.
Brockton Nat Bank		600,000	649,035	7,878,617	100	------	l250
Home Nat Bank		500,000	734,794	7,787,501	100	------	l220
Plymouth Co Tr Co		200,000	t 213,787	3,816,074	100	------	------
Cambridge—						Per	share
Cambridge Trust Co		150,000	577,843	c6,409,248	100	800	------
Central Trust Co		1,500,000	3,054,613	c15,522,013	10	19	20
Harvard Trust Co		1,000,000	1,520,548	c19,267,648	20	90	95
East Cambridge						Per	share.
Lechmere Nat Bank		100,000	231,063	2,016,356	100	------	------
Fall River—						Per	share.
Fall River Nat Bank		400,000	236,256	6,108,236	100	110	115
Durfee Trust Co		1,200,000	1,135,366	9,891,186	100	190	------
Fall River Trust		300,000	189,419	c3,359,413	100	115	------
Fitchburg—						Per	share.
Safety Fund Nat Bk		500,000	913,242	6,079,885	100	275	------
Gloucester—							
Cape Ann Nat Bank		150,000	299,107	3,634,343	100	200	------
Gloucester Nat Bank	k	100,000	r 166,587	1,869,555	k	------	------
Glouces S D Tr Co		200,000	270,333	c4,839,110	20	60	------
Haverhill—							
Essex National Bank		100,000	334 251	3,042,257	10	------	------
First National Bank		200,000	120,455	2,959,783	10	------	------
Haverhill Nat Bank		200,000	893,105	2,886,417	10	------	------
Merrimack Nat Bank		240,000	338,240	1,556,695	10	------	------
Haverhill Trust Co		200,000	Closed on	Dec. 26, '31	100	------	------
Holyoke—							
Holyoke Nat Bank		400,000	241,339	8,115,234	100	------	200
Park National Bank		100,000	240,624	2,401,153	100	------	------
Hadley Falls Tr Co		750,000	701 868	14,746,381	100	------	200
Lawrence—						Per	share.
Bay State Nat Bank		600,000	316,547	7,866,017	100	------	------
Arlington Trust Co	d	200,000	346,013	7,089,661	100	------	------
Lawrence Trust Co	k	200,000	r 643,356	9,555,926	10	------	------
Merchants' Trust Co		300,000	483,493	8,116,656	100	------	------
Lowell—						Per	share.
Appleton Nat. Bank		300,000	250,241	1,860,767	100	------	------
Union Old Lowell National Bank		1,000,000	718,548	11,039,977	50	x 70	80
Lowell Trust Co	z	240,000	219,869	c3,689,340	100	------	------
Middlesex Nat Bank	k	200,000	r 91,237	4,992,241	----	------	------
Lynn—						Per	share.
Central Nat Bank		200,000	397,030	6,362,286	100	300	------
Manufac'rs Nat Bk		200,000	494,902	4,066,082	100	240	------
National City Bank		300,000	292,139	4,730,714	100	140	------
State National Bank	k	200,000	r 78,424	2,193,382	----	k	------
Essex Trust Co		250,000	652,044	2,932,349	100	280	------
Lynn S Dep & Tr Co		100,000	645,448	3,169,171	100	400	------
Sagamore Trust Co		200,000	120,900	c2,341,238	100	120	------
Security Trust Co		200,000	503,848	c7,279,362	20	92	------
New Bedford—						Per	share.
First National Bank		500,000	809,281	9,133,490	100	187½	------
Merchants' Nat Bk		1,500,000	2,181,903	8,582,605	20	28½	------
Safe Deposit Nat Bk		500,000	418,818	6,224,909	25	4½	------
Peabody—						Per	share.
Warren Nat Bank		200,000	153,521	2,301,210	100	100	------
Salem—						Per	share.
Merchants Nat Bank		200,000	337,576	4,046,540	50	------	------
Naumkeag Trust Co		250,000	669,353	c5,465,966	10	------	------
Salem Trust Co	r	200,000	34,209	2,278,585	100	------	------
Springfield—							
Springfield Nat Bk		1,000,000	2,073,780	18,697,101	----	------	35
Third N Bk & Tr Co		1,500,000	3,371,589	31,753,892	100	------	300
West Mass Bk & Tr		350,000	40,685	3,583,941	100	------	------
Springfield S D & Tr		1,000,000	1,600,173	12,061,942	25	------	120
Union Trust Co		1,000,000	2,083,390	15,761,829	25	------	170
West Springfield Tr		150,000	101,103	1,927,668	25	------	------
Taunton—						Per	share.
Machinists' Nat Bk		200,000	286,342	2,008,511	100	------	------
Bristol County Tr		300,000	377,036	c5,013,667	100	------	------
Worcester—						Per	share.
Mechanics' Nat Bk		500,000	767,261	14,383,403	100	------	300
Worcester Co Nat Bk	e	1,888,150	1,825,639	27,359,082	e	------	------
Bancroft Trust Co	r	300,000	305,734	6,029,516	100	------	------
WorcesterBk&Tr Co		3,800,000	4,567,284	31,795,283	20	43	48
Skandia Bk & Tr Co		200,000	134,088	1,887,366	10	------	18

MICHIGAN

National Banks Sept. 29. — *State Institutions Sept. 29.*

		Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Bay City—						Per	share.
Bay City Bank		400,000	u299,786	5,160,113	100	------	------
Bay County Sav Bk	v	400,000	261,932	4,894,632	100	------	------
First National Bank	v	400,000	286,864	4,229,138	100	------	------
People's Commercial & Savings Bank		500,000	1,134,521	8,026,427	100	------	------
Detroit—						Nominal Per	share.
Com'wealth-Com'l State Bank		1,000,000	1,325,266	14,236,490	z100	------	------
Detroit Savings Bank		1,500,000	3,131,452	43,400,339	----	------	------
First National Bk	n	17,500,000	10,780,844	162,682,114	f	30¾	31½
Guardian Detroit Bk	o	5,000,000	7,013,701	114,880,233	s	16	16⅝
Highland Pk StateBk		1,000,000	2,278,301	25,757,545	100	------	------
Nat Bk of Commerce	o	5,000,000	4,072,425	71,312,261	----	------	------
Norw'st'n State Bank		25,000	54,101	1,256,449	----	------	------
Peoples Wayne CoBk	n	15000 000	35,827,318	367,679,458	f	------	------
United Savings Bank		1,000,000	1,070,053	14,094,673	20	------	------
Bankers Trust Co		1,000,000	851,801	292,110	100	------	------
Equit & Cent T Co		1,000,000	609,910	2,888,143	----	------	------
Detroit Trust Co		3,000,000	9,818,580	50,103,479	f	------	------
Highland Park Trust	s	500,000	328,157	1,391,693	s	------	------
Un Guardian Tr Co		5,000,000	3,129,443	49,442,218	s	------	------
Flint—							
Cit Com & Savs Bk		500,000	729,558	6,059,426	20	------	------
First Nat Bk & Tr Co		400,000	816,047	8,436,470	]	------	------
Genessee Co Savs Bk		1,000,000	880,799	11,184,507	20	------	------
Un Ind Tr & Savs Bk		2,000,000	1,075,777	15,742,178	----	x 16	16⅝

MICHIGAN

National Banks Sept. 29. — *State Institutions Sept. 29.*

		Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Grand Rapids—		$	$	$		Nominal Per	share.
Amer Home Sec Bk		850,000	451,061	7,432,056	----	6	10
Grand Rap Nat Bank		s1,000,000	625,143	19,339,689	s	------	------
Grand Rap Sav Bank		s1,000,000	1,090,618	18,159,682	s	60	75
Old Kent Bank		2,000,000	2,495,988	27,196,159	20	40	50
Grand Rapids Tr Co	s	750,000	82,082	1,307,568	s	------	------
Union Bank of Mich		500,000	523,475	2,101,718	----	5	10
Michigan Trust Co		1,200,000	625,166	1,545,476	30	40	50
Saginaw—						Per	share.
Bank of Saginaw		1,250,000	1,312,086	14,209,964	100	------	------
People's Am State Bk		500,000	444,765	4,998,934	20	------	------
Second Nat Bank & Tr Co		s1,250,000	1,979,067	12,358,135	s	------	------

MINNESOTA

National Banks Sept. 29. — *State Institutions Sept. 29.*

		Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Duluth—						Nominal Per	share.
Bank of Comm & Sav		200,000	58,250	650,000	100	------	------
City National Bank		600,000	560,039	4,615,061	100	------	------
Duluth Nat Bank		200,000	94,401	2,142,235	100	------	------
First & Amer Nat Bk		f3,000,000	3,133,142	28,917,140	100	t	------
Minnesota Nat Bank of Duluth		600,000	178,769	3,873,977	100	------	------
Northern Nat Bank		1,000,000	536,888	8,108,523	100	------	------
Pioneer Nat Bank		100,000	34,739	891.645	100	------	------
Western Nat Bank		150,000	33,591	716,610	100	------	------
Minneapolis—						Per	share.
Blooming'n-Lake NB	b	200,000	83,156	2,011,717	b	------	------
Central Nat Bank	t	100,000	64,697	1,629,328	t	------	------
Fifth No'west'n N B	t	100,000	19,794	808,715	t	------	------
First National Bank	b	6,000,000	5,632,400	95,497,676	b	------	------
First Minneap Tr Co	b	1,000,000	1,091,978	24,532,204	b	------	------
Marquette Nat Bank		200,000	81,401	2,300,533	100	------	------
Midland NatBk & Tr		f1,000,000	612,679	15,706,104	t	------	------
Minnehaha Nat Bk	b	100,000	36,816	1,626,812	b	------	------
Northwest'n Nat Bk		f5,000,000	2,952,123	87,903,730	t 50	20½	21¼
Produce State Bank	b	100,000	48,903	1,291.159	b	------	------
2d Northwest State	t	50,000	45,687	1,134,890	t	------	------
Third N'west'n N Bk	t	200,000	37,443	1,301,494	t	------	------
4th Northwest Nat'l	t	100,000	159,829	3,072,869	t	------	------
Marquette Trust Co	h	200,000	u 70,000	2,813,211	h	------	------
Minn Loan & Tr Co	t	1,000,000	2,322,124	18,966,244	t	------	------
Rochester—							
First National Bank		200,000	237,673	4,927,644	100	------	------
Union Nat Bank		50,000	71,736	1,412,512	100	------	------
St. Paul—						Per	share.
American Nat Bank		500,000	672,706	19,676,430	100	600	------
Commercial State Bk		50,000	447,045	3,715,601	100	1000	1200
First National Bank		a6,000,000	5,396,703	96,759,334	100	------	------
First State Bank		p 100,000	70,835	2,204,627	----	------	------
Empire Nat Bank		i 350,000	215,868	5,903,132	----	------	------
State Savings Bank		a 500,000	172,797	8,209,745	----	------	------
Stock Yards Nat Bk		i 350,000	160,265	4,303,471	t	------	------
Twin Cities Nat Bk		100,000	23,522	741,863	100	130	------
First Trust Co		a1,000,000	394,555	8,111,417	p	------	------

MISSISSIPPI

National Banks Sept. 29. — *State Institutions Sept. 29.*

		Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Jackson						Nominal Per	share.
Capital Nat Bank		300,000	316,874	2,557,430	100	------	------
Citizens Sav Bk & Tr		100,000	68,821	1,057,370	25	------	------
Depos Gu Bk & TrCo		100,000	68,061	1,452,283	100	------	------
Jackson-State N Bk		300,000	190,163	3,708,690	100	------	------
Merch Bank & Tr Co		750,000	1,216,602	6,281,044	100	------	------
Meridian—							
Citizens Nat Bank		150,000	188,223	2,364,286	----	------	------
First National Bank		400,000	132,307	2,607,282	----	------	------
Mer & Farmers Bank		100,000	72,904	1,701,322	----	------	------
Vicksburg—						Per	share.
First Nat & Tr Co		500,000	537,578	5,097,511	20	45	50
Merch NatBk&Tr Co		300,000	381,297	4,181,597	100	225	250

MISSOURI

National Banks Sept. 29. — *State Institutions Sept. 29.*

		Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Kansas City—						Nominal Per	share.
Baltimore Bank		100,000	40,492	924,779	100	90	100
Broadway Bank		100,000	74,129	851,730	100	110	125
City Bank & Tr Co		300,000	898,372	10,071,127	100	250	300
Columbia Nat Bank		500,000	67,755	3,645,389	100	85	95
Community State Bk		100,000	35,741	694,264	100	100	110
Drovers' Nat Bank		600,000	354,318	6,038,344	100	165	185
East Side Bk of Com		200,000	47,833	1,614,980	100	100	120
Fidelity Nat Bk & Tr		4,000,000	1,190,083	48,417,011	100	90	100
Fidelity Savs Tr Co		500,000	547,386	6,891,776	100	------	------
First National Bank		2,000,000	3,640,708	58,237,436	100	350	380
Inter-state Nat Bank		500,000	1,034,343	6,881,626	100	300	390
Linwood State Bank		100,000	53,433	941.659	100	100	120
Main St State Bank		100,000	69,368	1,469,599	100	150	160
Merchants Bank		200,000	150,830	2,350,189	100	190	210
Missouri Sav Bk & Tr		100,000	200,000	3,769,031	100	500	------
Park National Bank		50,000	7,419	1,158,252	100	150	175
Plaza Bank of Comm		200,000	36,260	1,191,660	100	110	120
Produce Exch Bank		100,000	123,144	2,406,414	100	250	260
Traders' Gate City Nat'l Bank		400,000	137,840	7,727,385	100	175	200
Southeast State Bk		100,000	49,211	898,780	100	90	100
Sterling Bank		100,000	20,092	859,059	100	------	100
Stock Yards Nat Bk		300,000	268,702	3,375,079	100	235	250
Westport Ave Bank		100,000	158,922	1,398,001	100	225	250
West Side Bk of Com		100,000	46,151	1,037,590	100	160	175
Union Av Bk of Com		100,000	112,127	949,880	100	180	210
Commerce Trust Co		6,000,000	3,446,361	87,924,026	100	140	150
Home Trust Co		300,000	234,174	3,587,515	100	------	110
Mercantile Trust Co		200,000	143,577	2,118,695	100	375	------
Pioneer Trust Co		267,500	207,019	4,583,705	100	100	110
St. Joseph—						Per	share.
American Nat Bank		200,000	322,043	6,673,558	100	------	------
Burnes Nat Bank		200,000	196,127	3,379,716	100	175	200
First National Bank		500,000	459,312	4,680,372	100	190	200
First Trust Co		100,000	152,613	2,770,369	100	]	------
St Jos Stock Yds Bk	s	350,000	y 195,285	3,255,148	s	------	------
Tootle-Lacy Nat Bk		200,000	226,942	5,760,054	100	------	------
Empire Trust Co		200,000	132,412	2,048,817	100	200	250
Missouri Vall Tr Co		100,000	102,230	1,112,313	100	------	------

* Sale price. *a* First National Bank absorbed the State Savings Bank and the banking dept. of the First Trust Co. both of which are affiliates on Dec. 21 1931. *b* First National Group. *c* Includes savings deposits. *d* Closed on Dec. 17 1931. *e* Affiliated with the Worcester Bank & Trust Co. *f* Member of the Detroit Bankers Co. *g* Includes trust deposits. *h* See Marquette National Bank. *i* Member of Northwest Bancorporation. *k* Controlled by the Federal National Bank of Boston. *l* Last sale. *n* Consolidation of the Peoples Wayne County Bank and the First National Bank, both of Detroit to became effective about Dec. 31 1931 under the title of the First Wayne National Bank; capital of new bank $25,000,000 with surplus of like amount. *o* The directors of Guardian Detroit Bank and the National Bank of Commerce on Dec. 19 1931 unanimously voted to recommend to their respective stockholders that the two banks be consolidated under the title of the Guardian National Bank of Commerce. *p* Member of the First Bank Stock Corp. *r* Closed on Dec. 15 1931. *s* Member of the Guardian Detroit Union Group, Inc., Detroit. *t* Affiliate of the Boston-Continental National Bank of Boston, Mass., closed its doors on Dec. 17 1931. *u* June 30 1931. *v* The First National Bank of Bay City and the Bay County Savings Bank, both of Bay City, Mich., and affiliated institutions failed to open for business on Dec. 3 1931. *x* Ex-dividend. *y* March 25 1931. *z* In process of reorganization.

MISSOURI

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
St. Louis—	$	$	$		Nominal Per	Nominal share.
Baden Bank	200,000	265,392	2,639,406	100	------	------
Boatmen's Nat Bank	2,500,000	1,218,302	25,268,955	100	------	130
Bremen Bk & Tr Co	400,000	747,731	6,089,268	100	------	------
Cass Bk & Tr Co	300,000	584,455	5,413,025	100	------	------
Cherokee Nat Bank	200,000 *u*	55,798	1,925,000	100	------	------
First National Bank *l*	12,100,000	8,469,036	144,871,549	20	40	42
Grand Nat'l Bk	700,000 *u*	174,314	3,377,487	100	------	------
Jefferson Bank	200,000	275,015	3,475,102	100	------	------
Jeff-Gravois Bank	500,000	149,035	4,375,006	100	------	------
Lafayette South Side Bk & Tr Co	2,150,000	1,825,721	25,844,131	100	------	------
Lemay Ferry Bank	50,000	42,997	1,290,660	100	------	------
Lowell Bank	200,000 *u*	179,867	3,837,830	100	------	------
Manchester Bank	500,000	356,659	5,390,100	100	------	------
Nat Bridge Trust Co	200,000 *u*	64,724	1,290,369	100	------	------
Plaza National Bank	300,000	70,701	1,351,540	100	------	------
Scruggs, Vandervoort Barney Bank	200,000	160,720	3,082,978	100	------	------
Sec N B S & Tr Co	350,000	352,117	11,479,257	100	------	------
South Side Nat Bk	600,000	241,711	7,976,490	100	------	------
South'n Com & Sav	200,000	203,838	3,288,024	100	------	------
St Louis Nat Bank	200,000	56,155	2,157,612	100	------	------
Tower Gr Bk & TrCo	500,000	689,216	10,547,812	100	------	------
Twelfth St Nat Bank	300,000	53,043	1,701,808	100	------	------
United Bk & Tr Co	1,000,000	583,762	8,300,471	100	------	------
Vandeventer Nat Bk	250,000	Closed	Jan. 4, 1932.			
Water Tower Bank	200,000	125,000	1,598,995	100	------	------
Chippewa Trust Co	200,000 *u*	109,205	1,768,712	100	------	------
Chouteau Trust Co	200,000 *f*	75,537	1,091,851	100	------	------
Easton-Taylor Tr Co	200,000	108,021	1,649,616	100	------	------
Franklin Amer Tr Co	12,600,000	1,623,589	31,120,528	100	------	130
Guaranty Bk & Tr	200,000	69,807	1,907,150	100	------	------
Laclede Trust Co	300,000	136,832	1,838,004	100	------	------
Lindell Trust Co	300,000	162,525	2,320,384	100	------	------
MercantileCommerce Bk & Tr Co	10,000,000	7,475,055	107,588,620	100	100	114
Miss Val Trust Co	6,000,000	3,888,453	67,627,064	100	------	150
Mound City Tr Co	200,000	60,000	1,914,788	100	------	------
North St Louis Tr Co	200,000	161,689	2,473,983	100	------	------
Northwest'n Tr Co	500,000	1,093,221	8,288,738	100	------	------
Savings Trust Co	200,000	109,377	3,300,000	100	------	------
Webster Groves Tr	100,000	172,449	1,602,663	100	------	------
West St Louis Tr Co	200,000	164,108	2,433,203	100	------	------
Springfield—						
Citizens' Bank	100,000	43,600	1,250,000	100	175	200
McDaniel Nat Bank	300,000	Merged	with Union	Natl.	Bank.	
Peoples Bank	50,000	25,000	900,000	100	150	175
Union Nat Bank	300,000	426,239	6,842,255	100	250	260
Southern Missouri Tr	100,000	42,000	1,008,000	100	150	175

MONTANA

National Banks Sept. 29. — *State Institutions Sept. 29.*

Billings—						
Midland Nat Bank	200,000	150,693	3,421,381	25	------	------
Montana Nat Bank	150,000	121,530	1,611,468	100	------	------
Sec Tr & Savs Bank	100,000	120,089	2,152,912	100	------	------
Butte—						
First National Bank	300,000	699,399	13,031,762	100	------	------
Miners S Bk & Tr Co	200,000	70,211	972,127	100	------	------
Metals Bk & Tr Co	*g* 600,000	617,669	15,993,119	*g*	------	------
Helena—						
First Nat Bk & Tr Co	300,000	463,292	8,821,771	*g*	------	------
Union Bank & Tr Co	*e* 250,000	237,862	3,601,891	*e*	------	------

NEBRASKA

National Banks Sept. 29.

Lincoln—					Nominal Per	Nominal, share.
Continental Nat'l Bk	*e* 200,000	230,542	6,287,252	*e*	------	------
First National Bank	850,000	390,552	12,661,571	100	165	185
Nat Bk of Commerce	300,000	221,831	6,620,323	100	225	------
Omaha—					Per	share.
First National Bank	1,250,000	1,023,090	24,493,659	100	------	100
Live Stock Nat Bank	450,000	187,648	5,046,652	100	140	------
Omaha Nat Bank	1,250,000	1,265,927	31,213,634	----	290	305
Packers Nat Bank	200,000	112,252	2,586,921	100	130	150
Stock Yards Nat Bk	*e* 750,000	419,484	8,373,493	*e*	------	------
Union State Bank	*i* ------	------	------	----	------	------
U S National Bank	*e* 1,100,000	869,733	20,152,738	*e*	------	------

NEVADA

National Banks Sept. 29. — *State Institutions Sept. 29.*

Reno—						
Bk of Nev Sav & Tr	100,000	106,145	4,284,504	100	------	------
First Nat Bk in Reno	200,000	106,203	4,945,789	100	------	------
Reno National Bank	700,000	175,798	5,053,193	100	------	------
Riverside Bank	50,000	76,690	1,472,443	100	------	------
United Nevada Bank	400,000	149,516	2,484,211	100	------	------

NEW HAMPSHIRE

National Banks Sept. 29. — *State Institutions June 30.*

Manchester—					Per	share
Amoskeag Nat Bank	200,000	918,734	5,192,459	100	------	------
Manchester Nat Bk	150,000	506,701	3,257,564	100	------	------
Merchants Nat Bank	150,000	97,704	2,739,041	100	------	------
Nashua—					Per	share.
Indian Head Nat Bk	100,000	465,832	4,362,151	100	------	------
Nashua Trust Co	300,000	625,035	5,473,797	100	------	------
SecondNat of Nashua	300,000	604,440	6,814,417	100	------	------
Portsmouth—					Per	share.
First National Bank	150,000	116,531	3,827,745	100	------	------
New Hamp Nat Bk	100,000	164,756	1,420,561	100	------	------

NEW JERSEY

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Atlantic City—	$	$	$		Nominal Per	Nominal share.
Atlantic City Nat Bk	300,000	1,862,736	8,449,399	100	------	------
Boardwalk Nat Bank	400,000	762,785	1,219,242	100	------	------
Chelsea - Second Nat Bank & Trust Co	------	------	------	100	------	------
Bankers Trust Co	120,000	222,523	1,863,315	100	------	------
Guarantee Trust Co	*n* 1,000,000	1,005,606	6,135,071	20	------	------
Equitable Trust Co	200,000 *u*	409,786	3,649,096	100	------	------
Asbury Park—					Per	share.
Asb Pk & Oc'n Gr Bk	600,000	Closed De	c. 24, 1931.	100	------	------
AsburyPkNatBk&Tr	300,000	398,012	3,754,155	100	------	------
Seacoast Trust Co	*k* 625,000	329,940	4,496,153	100	------	------
Bayonne—					Per	share.
Bayonne Trust Co	400,000	689,000	9,312,000	100	350	400
Mechanics' Trust Co	500,000	743,359	7,913,155	50	170	180
Bridgeton—					Per	share.
Bridgeton Nat Bank	100,000	178,155	1,715 061	100	------	------
Cumberland Nat Bk	150,000	489,397	3,216,908	100	------	1510
Farm & Mer Nat Bk	200,000	273,161	1,461,905	20	------	------
Cumberland Tr Co	150,000	182,541	1,558,024	100	------	------
Camden—					Per	share
FirstCamNatB&T C	1,500,000	2,602,464	28,258,137	25	------	------
Camden S D & Tr Co	1,200,000	4,585,398	33,462,625	25	------	------
West Jersey Trust Co	1,050,000	1,262,960	6,000,713	20	------	------
East Orange—					Per	share.
Ampere Bank	150,000	113,911	2,001,446	100	290	------
Essex Co Trust Co	500,000	757,536	8,624,394	100	500	------
Sav Inv & Trust Co	1,500,000	1,983,831	21,426,202	25	60	70
Elizabeth—					Per	share
Elizabethport BkgCo	500,000	383,602	5,811,583	100	150	200
National State Bank	700,000	1,093,822	14,074,400	50	150	170
Central Home Tr Co	500,000 *u*	353,066	4,110,916	100	110	125
Elizabeth Trust Co	620,000	376,041	7,944,511	100	190	215
Union County Tr Co	750,000	991,010	11,704,066	25	45	55
Hoboken—					Per	share
First National Bank	500,000	1,010,143	13,016,571	25	------	60
Columbia Trust Co	100,000	50,850	1,170,768	100	85	95
Hoboken Trust Co	300,000	402,106	3,692,575	25	------	------
Jefferson Trust Co	800,000	685,966	4,801,384	100	------	160
Jersey City—					Per	share
Journal Sq Nat Bank	500,000	161,171	2,694,448	100	40	------
First National Bank	1,600,000	2,031,508	16,665,046	25	------	55
Franklin Nat Bank	400,000	280,040	4,203,670	100	------	100
Hudson Co N B	1,250,000	1,379,542	31,981,945	25	------	50
Commercial Tr N J	*d* 3,400,000	7,723,057	59,346,876	25	75	82
N J Title Guar & Tr	*h* 2,000,000	3,213,697	25,369,958	25	68	75
North Bergen Tr Co	150,000 *u*	100,246	1,075,175	----	------	------
Trust Co of N J	5,700,000	8,408,832	70,017,710	25	44	48
West Bergen Tr Co	400,000	229,376	1,909,838	100	------	175
Long Branch—					Per	share.
Citizens' Nat Bank	150,000 *f*	168,300	2,350,000	100	------	------
Long Branch Bkg Co	200,000	368,238	3,197,330	100	275	------
Morristown—					Per	share.
First National Bank	200,000	452,043	6,456,750	100	------	------
National Iron Bank	250,000	336,371	7,430,548	50	------	------
American Trust Co	200,000	220,854	1,965,424	100	------	------
Morristown Trust Co	1,000,000	854,384	10,211,577	25	------	------
Mt. Holly—					Per	share.
Mt Holly Nat Bank	100,000	35,137	443,208	25	------	------
Union Nat Bk&TrCo	200,000	426,692	1,950,493	50	190	------
Farmers' Trust Co	200,000	218,908	1,218,285	100	175	------
Newark—					Per	share.
Lincoln Nat Bank	600,000	371,794	6,411,073	25	40	43
Franklin Wash Tr Co	1,200,000	850,216	10,691,278	25	12	15
Marzano State Bk & Tr Co	150,000	120,715	1,223,866	100	275	------
Mt Prospect Nat Bk	225,000	68,395	920,994	100	95	------
Nat Newark & Essex Banking Co	3,000,000	2,811,287	35,060,710	100	200	210
National State Bank	500,000	1,414,501	7,112,028	100	450	------
N J Nat B & T Co	2,800,000	1,315,895	14,994,665	25	15	18
Central Bk & Tr Co	150,000 *f*	60,326	807,068	25	------	------
Clinton Trust Co	700,000	1,099,512	7,251,201	25	30	40
Columbus Trust Co	400,000 *u*	262,829	1,302,674	25	35	40
Federal Trust Co	4,056,250	4,929,178	37,235,760	25	50	60
Fidelity Union Tr Co	6,666,675	9,595,827	148,687,654	25	85	90
Merch & Newark Tr	2,500,000	3,399,723	17,932,913	25	50	60
So Side N B & Tr Co	300,000	225 600	1,772,074	25	55	------
Union National Bk	375,000 *f*	226,703	3,740,404	100	------	------
United States Tr Co	600,000	972,499	2,373,396	25	25	30
West Side Trust Co	1,075,000	1,619 755	7,926,670	25	*b* 85	90
New Brunswick					Per	share.
Clts Nat Bk of N Br	250,000 *c*	84,908	2,190,965	100	135	160
Nat Bank of N J	500,000	1,111,739	13,308,679	100	375	450
Peoples Nat Bank	200,000	391,056	3,826,365	100	275	------
Middlesex TG&T Co	100,000 *u*	186,834	2,083,789	100	210	250
New Brunsw Tr Co	300,000	675,254	7,000,883	100	275	325
North & West Hudson—					Per	share
1stNat Bk of Un City	300,000	151,450	4,571,371	100	------	------
First N Bk, West NY	300,000 *u*	233, 02	6,215,803	100	------	------
Hamilton Nat Bank of Weehawken	150,000 *u*	106,610	1,629,185	100	------	------
Liberty National Bk Guttenberg	100,000 *u*	68,772	2,063,530	100	------	------
Merchants Trust Co	500,000 *u*	514,411	8,169,361	100	------	------
Commonw'lth Tr Co	800,000	1,499,056	5,887,006	100	------	------
Gutt'b'g Bk & Tr Co	100,000	315,954	2,329,262	100	------	------
PkTr Co Weehawken	350,000	375,779	1,442,395	100	------	------
WeehawkenT&TitCo	1,000,000	925,000	7,358,812	25	------	------
Huds Tr Co Un City	1,000,000	*u* 3,730,142	30,188,460	25	------	------
Woodcliff Trust Co	150,000	134,119	1,606,104	100	------	------
Passaic—					Per	share.
Passaic N Bk&Tr Co	1,500,000	1,917,072	27,542,725	25	------	------
City Trust Co	*a* 400,000	572,317	5,345,113	109	------	------
People's Bk & Tr Co	*a* 900,000	1,015,534	12,278,886	25	40	45

* Sale price. *a* The Peoples Bank & Trust Co., the Lincoln National Bank and the City Trust Co., all of Passaic, N. J., merged under title of the former on Dec. 16 1931. *b* Includes security stock. *c* Dec. 31 1930. *d* Approval of the transfer of the assets of the Jackson Trust Co. of Jersey City (which was closed Aug. 6 1931) was given on Dec. 7 1931 to the Commercial Trust Co. of Jersey City. *e* Member of Northwest Bancorporation. *f* March 25 1931. *g* Member First Bank Stock Corp. *h* Acquired the Bank of Lafayette, Jersey City as of Dec. 10 1931. *i* Closed in August 1931, reopened for business on Nov. 16 1931. *k* Closed on Dec. 22 1931. *l* The First National Bank in St. Louis, effective Dec. 22 1931 purchased the assets and assumed the deposit liabilities of the Franklin-American Trust Co. of St. Louis. *n* Merger of the Marine Trust Co., Atlantic Safe Deposit & Trust Co., Neptune Trust Co. and the Seaside Trust Co., into the Guarantee Trust Co., ratified by stockholders of all the institutions as of Dec. 21 1931. *t* New stock. *u* June 30 1931. *x* Ex-dividend. *y* Ex-rights.

National Bank Sept. 29. NEW JERSEY State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Plainfield—	$	$	$		Nominal. Per	share
First National Bank	400,000	239,495	5,891,688	100	------	------
Mid-City Trust Co	200,000	120,600	933,000	100	------	------
Plainfield Trust Co	650,000	1,671,144	18,373,859	100	------	------
State Trust Co	150,000	295,278	4,008,895	100	------	------
Guaranty Trust Co	250,000	79,542	1,186,660	100	------	----
Paterson—					Per	share.
Broadway Bk & T Co	200,000	85,955	1,667,351	25	------	25
First National Bank	680,000	959,133	11,954,145	100	------	400
Haledon Nat Bank	50,000	23,676	1,127,668	100	140	------
Labor Nat Bank	300,000	150,812	5,453,600	100	160	170
Paterson Nat Bank	1,200,000	1,252,902	14,964,081	100	------	275
Second Nat Bank	750,000	1,515,475	16,865,290	50	------	240
Nat Bank of Amer	500,000	284,722	3,654,199	100	------	130
Paterson Sav Inst	1,000,000	2,660,100	27,930,841	25	170	------
Prospect Park Nat Bk	100,000	102,713	1,712,278	50	140	150
Westside Nat Bank	75,000	20,847	390,682	100	------	------
Citizens' Trust Co	600,000	860,823	11,073,070	25	120	130
Franklin Trust Co	600,000	579,162	4,106,934	100	------	100
Hamilton Trust Co	750,000	764,403	10,691,393	100	240	250
Merchants Trust Co	100,000	*n* 41,856	673,322	100	------	------
Security Trust Co	100,000	32,076	387,865	----	------	------
U S Trust Co	600,000	2,004,566	17,973,950	100	400	------
Trenton—					Nominal. Per	share.
Broad St Nat Bank	250,000	1,449,269	10,049,014	100	500	550
First-Mech Nat Bk	2,000,000	4,756,899	49,616,892	50	180	190
H'nover Capital Tr Co	300,000	306,433	2,668,769	100	------	------
Trenton Banking Co	1,000,000	2,062,933	13,683,636	50	190	200
Trenton Trust Co	1,400,000	2,541,906	24,573,949	50	180	190
Woodbury—						
Farm & Mechanics' National Bank	100,000	*t* 471,001	2,223,836	10	------	------
First Nat Bk & Tr Co	200,000	*n* 518,446	2,320,013	50	------	------
Woodbury Trust Co	100,000	*t* 410,605	1,137,562	10	------	------

*National Banks Sept. 29. NEW YORK State Institutions Sept. 30.

(*Outside New York City.)

					Nominal. Per	share
Albany—						
Central Bank	200,000	168,520	3,322,402	100	200	------
Mech & Farmers	250,000	1,718,848	3,431,075	100	------	*t*750
Nat Com Bk & Tr Co	1,500,000	5,194,511	35,856,829	100	475	500
N Y State Nat Bank	2,000,000	*n*2,606,699	47,268,065	100	260	290
First Trust Co	1,000,000	2,572,848	31,981,142	100	300	350
Auburn—					Per	share
Auburn-Cayuga Nat Bank & Trust Co	400,000	535,881	7,965,484	100	------	------
Auburn Trust Co	150,000	577,055	7,113,526	100	400	475
Binghamton—					Per	share
City National Bank	200,000	733,330	9,204,481	100	700	----
First National Bank	600,000	721,058	10,507,686	100	200	225
Marine Midld Tr Co	*i* 750,000	*t* 663,669	8,076,735	*i*---	135	------
Brooklyn—*State Bank & Trust Co. returns date Sept. 30.*	*Nat. banks Sept. 29*				Per	share.
Bensonhurst Nat Bk	200,000	33,500	780,100	100	------	------
Citizens Bk of Bklyn	200,000	180,558	2,074,638	100	------	------
Flatbush Nat Bank	300,000	167,735	1,675,159	100	------	70
Fort Greene Nat Bk	500,000	67,100	785,800	100	------	----
Kingsboro Nat Bank	500,000	365,900	2,278,600	100	85	110
Lafayette Nat Bank	1,450,000	414,000	4,096,800	25	10	13
Nat Exch Bk & Tr Co	1,000,000	1,322,900	2,364,500	25	14½	19½
People's Nat Bank	500,000	428,900	6,728,600	100	------	200
Brooklyn Trust Co	8,200,000	*t*12893,065	116,774,588	100	160	170
Kings Co Trust Co	500,000	*t*6,562,497	30,909,167	100	2350	2450
Buffalo—					Per	share.
East Side Nat Bank	300,000	125,173	2,988,705	25	5½	------
Liberty Bank	5,500,000	8,742,517	75,336,912	100	35	50
Lincoln Nat Bank	200,000	62,159	1,569,218	50	22	29
Mfrs & Trad-Peop Tr	6,000,000	17,671,428	111,500,858	25	31	31
Marine Trust Co	*i* 10,000,000	*t*15381,421	193,021,793	*i* 20	9¼	9¾
Elmira—					Per	share.
Chemung Can Tr Co	800,000	2,169,083	10,663,528	20	100	115
First Nat Bk & Tr Co	1,237,500	1,420,817	12,674,918	25	------	------
Ithaca—						
First National Bank	250,000	465,320	4,079,075	100	------	500
Tompkins Nat Bank	200,000	290,724	2,435,152	100	------	400
Ithaca Trust Co	400,000	429,767	7,622,647	25	------	125
Jamestown—					Per	share.
Bank of Jamestown	832,500	1,198,032	16,623,275	25	85	90
The First Nat Bank	153,300	642,190	4,637,977	100	550	------
Nat Chautauq Co Bk	500,000	*n* 614,002	10,002,421	25	80	85
Union Trust Co	*i* 600,000	808,599	3,589,798	*i*100	530	------
Kingston—						
First N Bk of Rondout	200,000	475,492	934,417	100	------	------
Nat'l Ulster County Bank & Trust Co	200,000	258,473	4,001,388	100	------	------
Rondout Nat Bank	150,000	*n* 178,507	1,456,293	100	------	------
State of N Y Nat Bk	150,000	395,530	3,509,565	100	------	------
Kingston Trust Co	250,000	924,426	9,483,146	100	------	------
New York City—*Deposits New York City banks are reported net and are of Jan. 2, 1932. Surplus and profits are of date Sept. 29 '31 for National and Sept. 30, 1931 for State banks. A dividend record of banks and trust companies in New York City and Brooklyn may be found in our "Railway" Section, pages 149 150, 151, 152.*					Per	share.
Amalg Bank of N Y	650,000	350,000	*s* 6,925,600	100	------	------
Bk of America N. A. *e*	36,775,300	32,989,345	----------	25	------	------
Bank of Yorktown	1,500,000	490,444	*s* 3,676,015	100	30	40
Chase National Bk. *a*	148,000,000	178145600	1143952000	20	29½	31½
Chat Ph Nat B & Tr *g*	16,200,000	16,077,803	129,088,000	20	18½	20½
Columbus Bank	200,000	94,562	*s* 522,714	100	150	170
Comm'l Nat Bk & Tr	7,000,000	*t*9,235,612	44,480,000	100	150	158
Dunbar Nat Bank	500,000	494,800	*d* 1,644,600	25	----	----
Fifth Avenue Bank	500,000	3,861,300	29,741,000	100	*x*1400	1600

National Banks Sept. 29. NEW YORK State Institutions Sept. 30.

	Capital	Surplus & Profits.	Gross Deposits.	Par.	Bid	Ask.
N. Y. City (*Concl.*)	$	$	$		Nominal. Per	share.
First National Bank	10,000,000	*t*112537242	298,685,000	100	1920	2020
Gimbel Bros Bank	100,000	115,900	*s* 785,100	100	------	------
Grace Nat Bk of N.Y	1,500,000	1,719,900	*d*17,362,300	100	------	600
Harbor State Bank	200,000	218,561	*s* 1,171,758	25	------	55
Harriman N Bk & Tr	2,000,000	2,640,200	30,213,000	100	1390	1490
Industrial Nat Bank	*h*1,500,000	692,100	*d* 5,305,000	100	------	------
Liberty Nat Bank & Trust Co	*b*2,250,000	1,087,644	*d* 9,429,077	25	------	4
Merchants Bank	400,000	173,100	*s* 1,231,300	100	------	70
Nat Bk of Yorkville	500,000	228,800	*d* 2,060,900	100	35	45
Nat Bronx Bank	525,000	301,900	*d* 4,618,700	50	43	50
National City Bk. *e*	124000000	*t*101347466	1207760000	20	38	40
Nat Safety Bk & Tr Co	1,428,600	707,800	*d* 3,524,000	25	2	5
Penn Exchange Bank	*f* 750,000	218,400	*s* 1,614,900	----	4	8
Public Nat Bk & Tr Co	8,250,000	*t*8,876,400	65,138,000	25	20	22
Saksor State Bank	*c* 100,000	75,500	*s* 1,074,200	100	------	------
Schroder Bkg Corp	5,000,000	*t*2,515,550	*t*15,117,903	----	------	------
Sterling Nat B & T	1,500,000	*t*1,519,033	*t* 8,123,886	25	12	14
Trade Bank of N Y	660,000	376,600	*s* 3,415,000	100	------	100
Wash Nat Bank	500,000	50,900	*d* 331,000	100	------	35
Trust co. returns date Sept. 30.						
Am Exp Bk & Tr Co *a*	10,000,000	5,531,699	25,032,849	100	------	------
Anglo-South Am Tr	1,000,000	758,000	5,656,800	100	------	------
Bk of Athens Tr Co	500,000	557,645	5,343,517	100	------	------
Banca Com It Tr Co	2,000,000	*t*2,101,333	12,700,325	100	200	210
Banco di Nap Tr Co	1,000,000	747,774	10,888,996	----	------	------
Bk of Manhat Tr Co	22250 000	*t*44436,748	375,131,667	20	29½	31½
Bank of Sicily Tr Co	1,600,000	1,122,774	13,410,443	20	26	28
Bank of N Y & Tr Co	6,000,000	*t*9,730,679	105,769,792	100	300	320
Bankers Trust Co	25,000,000	*t*75020,371	558,086,407	10	63	65
Bronx County Tr Co	1,550,000	512,600	18,306,700	20	17	22
Cent Han Bk & Tr Co	21,000,000	*t*79103,248	608,191,909	20	137	141
Chemical Bk & Tr Co	21,000,000	*t*44758,832	298,878,599	10	25¼	27¼
City Bank Farmers' Trust Co	10,000,000	*t*10941,670	46,830,430	20	------	------
Clinton Trust Co	500,000	529,100	2,079,000	100	------	55
Continental Bk & Tr Co	*h*4,000,000	*t*6,750,213	36,237,606	10	13¾	15¼
Corn Ex Bk & Tr Co	15,000,000	32,645,900	245,436,800	20	61	64
Corporation Trust Co	500,000	117,700	53,100	100	------	------
County Trust Co	4,000,000	4,673,649	19,525,626	25	20	22
Empire Trust Co	6,000,000	*t*3,062,238	74,063,889	20	24	26
Fulton Trust Co	2,000,000	*t*3,085,139	16,552,752	100	*x*235	250
Fiduciary Trust Co	1,000,000	1,000,000	2,368,900	----	------	------
Guaranty Trust Co	90,000,000	*t*194959038	1025049550	100	261	266
Hellenic Bk Tr Co	1,000,000	512,875	3,593,489	----	------	------
Hibernia Trust Co *d*	*b*3,000,000	1,568,084	15,087,963	100	60	65
Irving Trust Co	50,000,000	*t*7506,711	442,091,091	10	17¼	18¼
J Henry Schroder Tr	700,000	*t* 534,518	4,225,864	----	------	------
Lawyers' Trust Co	3,000,000	*t*2,400,000	17,576,455	100	------	------
Manufacturers' Tr *g*	27,500,000	*t*22196,391	269,540,907	25	27¾	29¾
Marine Midland Tr	10,000,000	*t*7,019,007	55,301,223	*i* 20	------	------
Mercan Bk & Tr Co	900,000	609,500	7,103,800	----	3	6
New York Trust Co	12,500,000	*t*26559,173	251,445,083	25	72¾	75¾
Title Guar & Tr Co	10,000,000	*t*21208,096	41,629,468	20	54	57
Trust Co of Nor Am	500,000	339,653	3,474,680	100	----	75
Underwriters Tr Co	1,675,000	1,452,600	7,834,400	20	7½	9½
U S Trust Co of N Y	2,000,000	*t*27005,358	63,542,542	100	1440	1540
Jamaica, L. I.—						
Jamaica Nat Bank	300,000	180,700	4,296,900	100	------	------
Rochester—					Per	share
First Nat Bk & Tr Co	1,000,000	*t*1,498,989	8,989,722	25	37	42
Lincoln-Allia Bk & Tr	2,000,000	4,325,303	60,801,785	20	57	62
Central Trust Co	600,000	1,220,822	18,781,409	20	75	80
Genesee Vall Tr Co	1,000,000	*t*2,154,733	18,814,784	25	55	60
Roch Trust & S D Co	1,000,000	3,563,506	42,866,475	20	110	120
Security Trust Co	300,000	*t*1,623,876	36,055,048	100	1700	1900
Union Trust Co	*i*5,000,000	4,441,045	53,687,587	*i*---	------	------
Schenectady—					Per	share
Union National Bank	300,000	710,962	11,533,390	100	------	------
Citizens Trust Co	300,000	734,122	8,135,716	100	------	1305
Schenectady Tr Co	750,000	1,777,187	18,008,149	100	------	------
Syracuse—					Per	share
Lincoln Nat Bk & Tr	1,200,000	*t*1,032,705	6,884,154	20	32	34
Merch Nat Bk & Tr	750,000	1,238,272	7,660,553	20	38	42
Salt Springs Nat Bk	800,000	477,624	7,243,057	20	40	45
First Trust & Dep Co	5,400,000	6,967,261	75,777,753	20	28	30
Syracuse Trust Co	2,500,000	3,733,749	35,728,250	25	70	75
Troy—					Per	share
Manufactur Nat Bk	*t*1,500,000	*t*1,758,992	26,675,996	25	100	----
National City Bank	600,000	1,162,887	8,572,942	25	------	60
Union Nat Bank	300,000	696,718	6,979,304	50	110	----
Troy Trust Co	200,000	250,554	3,619,548	100	------	200
Utica—					Per	share
First Citizens Bk & T	2,000,000	3,258,604	53,417,703	5	15	18
Oneida Nat Bk & Tr	600,000	*t*1,104,843	6,146,377	20	46	50
Watertown—					Per	share
Jefferson Co Nat Bk	500,000	472,746	7,299,731	100	------	------
Watertown Nat Bk	300,000	134,883	4,016,207	50	------	------
North'n N Y Tr Co	500,000	1,034,381	10,595,867	25	------	------
Westchester Co—					Per	share
Mt. Vernon—1st N	500,000	1,087,082	10,754,210	100	------	------
Mt Vernon Tr Co	1,500,000	1,692,954	22,006,095	20	----	------
New Rochelle—						Nom. prices
Central Nat Bank	300,000	284,911	2,748,405	20	70	85
Nat City Bank	500,000	713,623	13,968,749	20	75	90
Huguenot Tr Co	450,000	403,715	5,523,442	20	------	300
New Rochelle Tr	400,000	1,316,095	12,556,453	----	185	195
Ossining—1st Nat Bk & Trust Co	250,000	235,921	1,611,856	100	------	------
Ossining Trust Co.	200,000	411,711	3,201,124	100	------	------
Peekskill—						
Westches Co Nat	100,000	973,526	10,650,386	50	------	------
Pleasantville—						
Mt Pleas B&TrCo	200,000	189,479	3,189,359	100	------	------
Port Chester—1st N. Bk & Tr Co	500,000	466,803	7,983,445	20	------	----
Mutual Trust Co	300,000	299,723	4,446,133	100	300	350

* Sale price. *a* Proposed consolidation of the American Express Bank & Trust Co. of N. Y. with the Chase National Bank and its affiliates became effective on Dec. 19 1931. *b* Directors of the Hibernia Trust Co. on Oct. 21 1931 approved the merger of the Liberty National Bank & Trust Co. into the Hibernia Trust Co. *c* Closed on Dec. 4 1931 by the State Banking Dept. *d* Sept. 29 1931. *e* Merger of the Bank of America N. A., with the National City Bank, approved on Nov. 24 1931 by the stockholders of the former and on Nov. 23 1931 by the latter institution. *f* Capital increase from $750,000 to $912,500 approved by the State Banking Dept. *g* Directors of the Manufacturers Trust Co. and the Chatham Phenix National Bank & Trust Co. on Dec. 3 1931 unanimously voted to merge the two institutions under the title of the former; formerly approved on Dec. 24 1931. *h* Continental Bank & Trust Co. as of Dec. 21 1931 acquired the commercial banking business of the Industrial National Bank. *i* Controlled by Marine Midland Corp. *l* Last sale. *n* June 30 1931. *s* Sept. 30 1931. *t* Dec. 31, 1931. *x* Ex-dividend.

NEW YORK

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Rye—*Rye* Nat Bk	250,000	301,713	4,589,044	20	------	115
Tarrytown N B&TrCo	200,000	238,619	2,876,382	100	250	300
White Plains—						
Citizens Bank	400,000	621,712	7,111,804	100	------	-----
West Title & Tr Co	2,000,000	3,079,007	6,028,091	100	50	95
County Trust Co	500,000	*d*1,957,649	8,647,491	100	------	-----
Yonkers—First Natl Bank & Trust	1,000,000	1,399,024	22,772,548	25	------	-----
Yonkers Nat Bank & Trust Co	400,000	528,340	11,365,064	20	------	-----
Westches'r Tr Co	300,000	1,744,701	10,410,136	100	900	1000

NORTH CAROLINA

National Banks Sept. 29. — *State Institutions Sept. 29.*

					Nominal Per	share.
Asheville—						
First Nat Bk & Tr Co	300,000	133,040	3,241,818	100	------	-----
Charlotte—					Per	share.
Charlotte Nat Bank	500,000	774,851	3,566,519	100	125	135
Commercial Nat Bk	500,000	679,596	3,229,681	100	185	190
Mer & Farm N Bk	200,000	611,587	2,381,985	100	275	300
Union Nat Bank	300,000	701,102	3,383,956	100	275	290
American Trust Co	1,200,000	1,294,870	19,493,885	100	158	160
Independ'ce Tr Co	1,000,000	1,111,727	5,162,789	100	98	100
Durham—					Per	share.
Citizens' Nat Bank	100,000	110,523	753,415	100	95	100
Fidelity Bank	120,000	1,156,655	11,789,916	25	290	300
First National Bank	600,000	*s*491,790	7,534,601	100	150	155
Home Savings Bank	100,000	103,393	1,377,256	25	45	50
Merchants Bank	100,000	170,019	1,490,057	50	110	115
Greensboro—					Per	share.
United Bank & TrCo	*u*1,000,000	520,326	5,659,682	100	------	-----
No Car Bk & Tr Co	2,500,000	1,795,297	30,144,827	10	------	-----
Raleigh—					Per	share.
Comm'l Nat Bank	*t*600,000	136,164	4,286,942	100	------	-----
Page Trust Co	400,000	202,101	4,948,809	100	------	-----
Wilmington—					Per	share.
People's Sav Bk & Tr	100,000	249,747	1,971,285	25	------	-----
Wilm Sav & Tr Co	300,000	597,043	4,456,431	10	------	-----
Winston-Salem—					Per	share.
Farmers N Bk & T Co	500,000	116,474	1,934,178	100	------	-----
Wachovia Bk & Tr	2,500,000	2,235,986	41,959,121	100	------	-----

NORTH DAKOTA

National Banks Sept. 29.

					Per	share.
Fargo—						
Dakota Nat Bank	150,000	143,334	2,428,045	100	------	-----
Fargo National Bk	50,000	80,871	831,946	100	------	-----
First Nat Bk & Tr Co	*i*300,000	273,973	7,055,133	*i*	------	-----
Merch Nat Bk&TrCo	*e*250,000	148,597	2,742,342	*e*	------	-----
Nor & Dakota Tr Co	150,000	128,944	679,674	100	------	-----

OHIO

National Banks Sept. 29. — *State Institutions Sept. 29.*

					Per	share.
Akron—						
Commercial Bk & Tr	350,000	425,954	4,077,602	50	------	100
Dime Savings Bk Co	200,000	*s*333,453	3,719,366	100	------	-----
Standard Sav Bank	100,000	36,569	683,914	100	------	-----
Firestone Pk Tr & SB	200,000	417,284	6,303,764	100	------	-----
First-City Cent Tr Co	7,500,000	4,178,211	42,288,146	50	------	-----
Canton—					Per	share.
Cent Sav B & T Co	200,000	116,099	2,549,844	100	100	-----
First National Bank	500,000	1,605,213	12,465,416	100	------	1400
Cincinnati—					Per	share.
Atlas Nat Bank	400,000	1,211,954	7,243,129	100	----- *l*	500
Cinn Bk & Tr Co	150,000	351,210	3,371,671	100	------	-----
Columbia B & S Co	100,000	286,255	1,701,681	10	------	-----
First National Bank	6,000,000	5,823,019	49,284,615	100	----- *l*	400
Norwood-Hyde Park Bk & Tr Co	300,000	411,290	5,640,393	100	------	-----
Lincoln Nat Bank	500,000	1,494,102	7,796,632	100	----- *l*	400
Northside Bk & Tr Co	150,000	353,722	2,624,184	50	------	-----
People's Bk & Sv Co	200,000	383,719	4,711,678	100	------	-----
Prov S Bk & Tr Co	1,800,000	2,895,529	35,230,949	10	------	-----
Second Nat Bank	1,000,000	1,124,416	9,732,196	100	------	200
So Ohio S Bk & Tr Co	250,000	551,765	4,530,289	100	------	-----
Wash Bk & Tr Co	250,000	142,309	3,214,185	100	------	-----
Western Bk & Tr Co	1,250,000	1,462,804	14,438,817	10	------	30½
Central Trust Co	4,000,000	4,688,152	61,852,725	100	----- *l*	249
Fifth Third Union Trust Co	5,000,000	6,653,311	79,358,874	100	------	-----
Cleveland					Per	share
Amer Sav Bank Co	100,000	315,572	3,832,621	100	------	475
Capital Bank	100,000	25,903	107,156	----	------	-----
Central United Nat Bank	5,000,000	4,904,033	77,265,552	20	24	40
Clev Sav & Loan Co	250,000	524,613	2,941,253	100	------	145
Lorain Str Sav & Tr	500,000	665,246	11,960,269	100	------	325
Midland Bank	4,000,000	2,247,708	39,797,250	100	------	150
National City Bank	2,000,000	1,830,279	31,804,466	100	------	250
North Amer Tr Co	200,000	270,828	4,579,716	----	------	-----
Standard Trust Bank	*r*2,000,000	1,037,225	15,092,615	----	------	-----

OHIO

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Cleveland (*Con.*)						
Cleveland Trust Co	13,800,000	13,457,588	269,542,666	100	------	195
Guardian Trust Co	7,000,000	10,900,021	140,066,538	100	------	245
Union Sav & L Co	900,000	*s* 777,874	2,237,491	100	------	-----
Union Trust Co	22,850,000	17,222,944	267,171,477	25	23½	24
Columbus—					Per	share
Brunson Bk & Tr Co	250,000	77,805	3,069,250	100	------	-----
City Nat Bk & Tr Co	1,200,000	2,012,608	18,276,292	10	20	22
Columbus Saving Bk	50,000	106,492	1,078,035	----	------	-----
Fifth Ave Sav Bank	*c*200,000	66,334	2,307,487	*c*	------	-----
Huntington Nat Bk	2,000,000	2,117,149	26,279,916	100	------	260
Market Exch Bank	100,000	450,911	2,991,861	100	------	-----
Northern Sav Bk Co	100,000	59,955	936,183	100	------	-----
Ohio National Bk	*c*4,000,000	3,712,851	47,733,974	----	*c* 45	55
Dayton—					Per	share
Merchants' Nat Bk & Trust Co	200,000	146,118	2,400,000	100	175	190
Third Nat Bank & Trust Co	400,000	362,697	6,510,837	100	190	200
Winters N Bk & Tr	1,000,000	857,388	13,232,285	100	220	225
Toledo—					Per	share
CommerceGuardBkp	-------	-------	-------	----	------	-----
First National Bank	500,000	1,685,480	10,698,250	100	------	-----
West Toledo Nat Bk	200,000	115,023	471,158	100	------	-----
Spitzer-R T & S Bk	600,000	333,468	2,907,321	100	------	-----
Toledo Trust Co	5,000,000	3,920,778	46,612,225	50	------	100
Youngstown—					Per	share
Commer'l Nat Bank	500,000	771,556	6,826,879	100	100	150
Mahoning Nat Bank	1,000,000	403,943	4,923,967	100	------	150
Mahoning Sav & Tr	150,000	148,921	2,828,643	100		

OKLAHOMA

National Banks Sept. 29. — *State Institutions Sept. 29.*

					Nominal Per	share.
Guthrie—						
First National Bank	100,000	126,022	2,453,095	100	------	-----
First State Bank	50,000	69,420	1,156,194	100	------	-----
McAlester—					Per	share
First Nat Bk of McA	100,000	41,519	2,303,526	100	------	-----
Muskogee—					Per	share
Citizens National Bk	100,000	40,791	1,104,655	100	------	-----
Commercial Nat Bk	300,000	297,635	3,852,131	100	------	-----
First Nat Bk & Tr Co	500,000	270,261	5,251,925	100	------	-----
Oklahoma City—					Per	share
Capital State Bank	50,000	*s* 58,119	907,912	100	100	125
City Nat'l Bk&Tr Co	200,000	102,991	3,991,297	100	200	225
First Nat Bk & Tr Co	5,000,000	2,392,578	46,594,985	20	50	60
Fidelity Nat Bank	300,000	126,158	4,907,658	100	150	225
Liberty Nat Bank	*n*1,200,000	700,676	14,017,212	100	200	250
Tradesmen's Nat Bk	500,000	172,257	7,017,467	100	225	275
Tulsa—					Per	share.
Exchange Nat Bank	3,000,000	2,492,654	41,308,370	20	------	-----
First Nat Bk & Tr Co	2,500,000	1,303,417	25,216,213	20	------	-----
Fourth Nat Bank	250,000	61,156	3,937,025	20	------	-----
Nat Bk of Com'erce	200,000	133,141	3,729,066	20	------	-----
Exchange Trust Co	1,000,000	558,498	2,404,184	100	—(*v*)—	

OREGON

National Banks Sept. 29. — *State Institutions Sept. 29.*

Eugene—						
Bank of Commerce	150,000	31,717	778,491	----	------	-----
First National Bank	200,000	238,045	4,069,180	----	------	-----
United States N Bk	100,000	64,493	1,645,408	----	------	-----
Portland—					Nominal Per	share
Amer National Bk	400,000	135,401	7,191,720	100	75	115
Bk of East Portland	*a* 100,000	48,923	971,385	*a*	------	-----
G W Bates & Co	*b* 100,000	31,033	1,265,777	*b*	------	-----
Citizens Nat Bank	*k* 200,000	320,784	5,798,196	*k*	------	-----
First National Bank	*a*2,500,000	1,854,881	40,957,477	100	125	160
Security Sav & Tr Co	*a* 500,000	667,146	*h* 198,803	*a*	------	-----
Hibernia C & Sav Bk	*z* 500,000	265,631	6,529,896	100	60	80
Live Stock State Bk	*k* 50,000	10,341	291,354	*k*	------	-----
Peninsular Nat Bank	*k* 200,000	65,041	1,702,361	*k*	------	-----
Portland Tr & Sav Bk	300,000	*s* 96,549	4,040,859	100	------	110
United States N Bk	*k*4,000,000	3,885,603	71,361,680	20	54	58

PENNSYLVANIA

National Banks Sept. 29. — *State Institutions Sept. 29.*

					Nominal Per	share
Allentown—						
Allentown Nat Bank	1,000,000	1,885,216	9,249,554	100	------	390
Mer-Cit Nat Bk & Tr	1,000,000	2,609,744	7,777,459	25	------	115
Ridge Ave Dep Bk	50,000	162,138	1,364,813	50	------	190
Second Nat Bank	450,000	1,408,901	5,616,429	*g*10	------	56
Allentown Trust Co	400,000	577,393	2,050,735	30	------	115
Dime Sav & Tr Co	500,000	539,621	1,891,493	10	------	12½
Lehigh Vall Trust Co	500,000	1,379,596	6,133,468	50	------	550
Penn Trust Co	400,000	607,520	2,678,156	50	------	150
Altoona—					Per	share
First National Bank	150,000	487,276	5,708,050	100	----- *l*	300
Altoona Trust Co	250,000	770,750	3,124,593	10	------	50
Central Trust Co	249,300	374,143	1,488,000	100	----- *l*	210

* Sale price. *a* Controlled by Transamerica Corp. *b* Member West Coast Corp. *c* Member of the BancOhio Corp. *d* Dec. 31 1931. *e* Member First Bank Stock Corp. *g* New stock. *h* Trust funds. *i* Member Northwest Bancorporation. *k* Controlled by the United States National Group. *l* Last sale. *n* Affiliated with the Exchange National Bank of Tulsa, Okla. *o* The First National Bank of Willoughby, Ohio, absorbed by the Cleveland Trust Co. *p* Began business on Dec. 15 1931. *r* Closed on Dec. 21 1931. *s* June 30 1931. *t* Closed on Dec. 17 1931. *u* Closed on Dec. 30 1931. *v* Stock held entirely by Exchange National Bank. *x* Ex-dividend. *y* Ex-rights. *z* Closed on Dec. 19 1931.

National Banks Sept. 29. PENNSYLVANIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid	Ask.
Erie—	$	$	$		Nominal Per	share.
Bank of Erie Tr Co	125,000	309,825	2,025,673	100	125	150
First National Bank	300,000	1,762,795	9,890,009	100	500	700
Marine Nat Bank	300,000	870,381	7,963,073	100	300	-----
Second Nat Bank	500,000	1,100,649	12,514,875	100	250	350
Erie Trust Co	500,000	1,288,625	9,864,289	50	125	150
Secur-Peoples Tr Co	300,000	1,243,833	12,424,204	100	200	225
Union Trust Co	216,200	66,771	1,374,199	50	20	50
Harrisburg—					Per	share
Allison-East End Tr	200,000	150,000	2,400,000	50	15	-----
Harrisburg Nat Bank	300,000	920,798	2,719,084	25	80	-----
Central Trust Co	400,000	912,035	3,478,867	25	180	-----
Commonwealth Tr Co	937,800	2,197,578	7,153,718	20	60	70
Dauphin Dep Tr Co	300,000	880,106	5,391,401	---	500	-----
Harrisburg Trust Co	400,000	1,213,207	4,572,736	100	500	-----
Union Trust Co	250,000	295,770	3,538,541	10(	150	-----
Lancaster—					Per	share.
Conestoga Nat Bk	200,000	813,023	6,786,511	20	------	l120
Fulton Nat Bank	400,000	873,508	5,799,395	2(	-----	l68
Lancaster Co Nat Bk	300,000	845,488	5,418,343	5(	-----	l185
Agricul Tr & Sav	300,000	303,477	1,976,066	2(	------	l36½
Farmers' Trust Co	1,062,500	2,858,076	15,304,433	1(	------	l62
Lancaster Trust Co	280,030	2,148,963	12,808,397	10	------	l85
Northern Tr & S Co	200,000	609,429	4,908,741	50	------	l260
Philadelphia— *Deposits of National banks date Dec. 28 1931.*					Per	share.
Central-Penn Nat Bk	3,040,000	r9,356,937	43,830,000	10	28	30
City Nat Bk & Tr Co	1,125,000	1,093,437	4,528,000	100	30	38
Com'l Nat Bk & Tr Co	a2,000,000	r1,749,675	10,853,000	10	3	5
Corn Exch Nat Bank & Trust Co	4,550,000	12,829,321	66,232,000	20	46	49
Erie National Bank	500,000	208,746	e 1,608,897	100	------	-----
First National Bank	3,111,000	r7,727,455	56,617,000	100	200	220
Gimbel Bros Bk & Tr	200,000	164,409	2,235,894	---	------	-----
Guardian Bk & Tr Co	300,000	148,368	774,016	50	------	-----
Kensington Nat Bk	350,000	820,582	7,059,000	50	------	-----
Lehigh Nat Bank	200,000	64,853	e 542,397	10	------	-----
Market St Nat Bk	1,000,000	r4,190,079	21,313,000	100	290	320
Nat Bk of Ger & Tr Co	400,000	2,193,985	e11,107,715	10	35	40
North Broad Nat'l Bk	250,000	268,175	e 496,545	10	------	-----
Northe't Nat Bk & Tr	200,000	72,120	e 773,117	50	------	-----
Northw Nat Bk & TCo	500,000	2,204,650	5,110,000	20	35	45
Philadelphia Nat Bk	14,000,000	r29878647	241,215,000	20	50	52
Roosevelt Bank	65,000	112,353	1,604,486	---	------	-----
Second Nat Bank	500,000	r1,730,893	r 9,596,597	10	20	23
Sixth Nat Bank	300,000	345,463	4,999,000	100	------	-----
Southwestern Nat Bk	300,000	298,377	1,858,000	100	------	-----
Tioga National Bank	300,000	100,164	e 1,536,367	25	------	-----
Tradesmen's National Bank & Trust Co	3,300,000	r5,263,122	31,483,580	100	125	145
Wyoming Bk & Tr	200,000	g 202,112	1,960,176	50	------	-----
Banca Com Il Tr Co	1,000,000	r 535,818	910,216	---	------	-----
Broad Street Trust	1,000,000	591,004	1,779,770	50	------	-----
Chestnut Hill T & Tr	250,000	192,265	1,170,826	50	------	-----
Cont-Eq T & T Co	c1,000,000	2,838,410	13,293,611	5	------	-----
Fidelity Phila Tr Co	6,700,000	26,878,686	102,694,556	100	360	380
Finance Co. 1st pref.	2,500,000	8,112,192	604,136	100	200	240
2d preferred						
Frankford Trust Co	500,000	r2,203,666	6,929,942	10	------	-----
Germantown Tr Co	1,400,000	4,336,297	19,799,729	10	25	30
Girard Trust Co	4,000,000	r16829168	79,715,662	10	91	94
Industrial Trust Co	882,250	r4,276,878	11,587,408	10	------	-----
Integrity Trust Co	2,987,920	r12390546	47,240,715	10	13	16
Kensington Security Bk & Trust Co	1,300,000	r2,203,352	10,074,997	50	50	60
Liberty Title & Tr Co	1,000,000	1,744,868	6,362,185	50	------	-----
Media-69th St Tr Co	375,000	1,259,337	8,230,533	---	-----	-----
Mitten Men & Mg't Bk & Tr	3,500,000	1,433,318	5,894,953	50	------	-----
Ninth Bank & Tr Co	1,375,000	r2,339,774	16,108,929	10	17	20
North City Trust Co	500,000	250,287	929,512	50	------	----
Northern Trust Co	500,000	r4,094,670	10,528,694	100	490	525
Nor Phila Trust Co	500,000	1,554,227	7,398,182	50	85	100
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co	c8,400,000	r27581848	190,761,444	10	30	31
Penn Colony Tr Co	b 200,000	10,307	1,226,961	100	------	-----
Penn W'h'g & S D Co	800,000	490,433	903,111	100	------	-----
Provident Trust	3,200,000	r17298396	30,551,993	100	350	365
Real Est Tr Co	3,131,200	2,475,067	6,043,220	100	95	105
Real Estate Land T & T Co	7,500,000	r13765497	35,838,840	10	10	11

National Banks Sept. 29. PENNSYLVANIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
Pittsburgh—	$	*	$		Nom. Per	Prices share.
Allegheny Val Bank	100,000	398,921	3,489,863	50	200	-----
Arsenal Bank	100,000	269,980	1,472,142	50	250	-----
Bk. of Amer. Tr. Co.	268,678	56,694	487,941	100	------	-----
Bank of Secured Savs	125,000	234,186	2,117,931	50	90	-----
Braddock Nat Bank	500,000	1,324,796	13,226,978	100	------	-----
City Dep Bk & Tr Co	1,000,000	2,012,383	16,610,587	50	120	140
Diamond Nat Bank	600,000	2,259,838	18,526,022	100	420	-----
Dollar Savings Bank	d ------	3,986,326	45,756,669	(d)	------	-----
Duquesne Nat Bank	500,000	1,279,076	8,099,267	100	320	-----
Farmers Deposit Nat	6,000,000	7,862,528	63,437,071	100	275	350
Fifth Avenue Bank	100,000	234,846	1,942,992	50	------	-----
First National Bank	6,000,000	7,702,794	75,049,334	100	345	-----
Forbes National Bk	300,000	347,208	5,834,352	100	280	290
Fourteenth St Bank	200,000	156,948	4,258,430	50	------	-----
Freehold Bank	200,000	1,100,386	1,091,873	100	------	-----
Iron & Glass Dol Sav	172,700	621,031	3,974,480	100	310	-----
Keystone Nat Bank	600,000	1,395,118	7,086,412	100	300	310
Mellon Nat Bank	7,500,000	17,184,538	228,222,748	100	345	400
Nat Bank of America	200,000	532,436	5,586,812	100	------	350
Ohio Valley Bank	100,000	123,378	1,765,211	100	200	-----
Union National Bank	2,000,000	6,236,439	29,658,718	100	------	500
Union Savings Bank	1,000,000	3,527,245	30,029,452	100	------	-----
Western S & D Bank	250,000	762,578	3,140,608	50	------	135
Allegheny Trust Co	700,000	1,126,802	6,985,800	100	330	-----
Colonial Trust Co	2,600,000	4,403,476	21,514,554	100	------	290
Com'wealth Trust Co	1,500,000	2,018,710	11,817,148	100	------	255
Dormont S & T Co	125,000	185,939	2,483,123	50	------	-----
Farmers Deposit Tr	1,320,000	1,009,563	86,388	100	------	-----
Fidelity Trust Co	2,000,000	8,924,306	19,906,636	25	130	160
Hazlewood S & T Co	165,400	411,717	2,874,580	100	------	-----
Hill Top S & T Co	150,000	436,411	2,497,213	50	115	150
Manchester Savings Bank & Trust Co	250,000	518,560	2,859,596	50	115	130
Penn Trust Co	500,000	730,253	5,576,232	20	------	43
People's Pittsburgh Tr Co	5,822,867	17,220,140	85,330,701	20	------	95
Potter Title & Tr Co	500,000	1,084,309	9,535,513	100	------	385
Provident Trust Co	150,000	327,015	1,112,542	100	200	-----
Real Est Sav & Tr Co	400,000	160,282	4,210,143	100	150	175
South Hills Trust Co	125,000	340,832	1,830,232	100	200	-----
Union Trust Co	1,500,000	64,515,507	181,414,528	100	5800	6100
Washington Tr Co	1,000,000	937,149	8,064,868	100	------	275
West End S B & Tr	125,000	670,574	4,659,061	50	------	-----
William Penn Tr Co	125,000	232,089	1,349,663	50	100	-----
Workingman's Savgs Bank & Trust Co	100,000	2,717,624	11,843,541	50	475	-----
Reading—					Per	share.
Farmers' Nat Bank & Trust Co	500,010	1,280,890	9,169,129	30	135	136
Penn Nat Bank & Tr Co	1,000,000	535,888	4,781,124	10	15	16
Readg Nat Bk & Tr Co	600,000	1,731,610	11,038,253	10	35	40
Berks Co Trust Co	1,000,000	1,066,295	5,582,052	10	20	22
Colonial North Eas Tr	1,500,000	930,292	6,513,987	10	14	15
Pennsylvania Tr Co	2,000,000	2,492,949	11,473,550	10	22	25
Reading Trust Co	1,170,300	3,644,614	6,365,237	10	44	45
Scranton—					Per	share
First National Bank	5,000,000	5,018,728	54,931,913	25	------	100
Green Ridge Bank	200,000	231,378	783,522	50	------	110
Nor. Scr'onBk & TrCo	500,000	g 513,238	3,255,000	25	------	75
Providence Bank	200,000	175,435	1,519,528	50	------	175
South Side Bk & Tr	400,000	g 849,447	3,918,691	25	------	133
Third Nat Bk & TrCo	1,000,000	609,882	9,588,739	25	------	75
Union Nat Bank	500,000	354,633	3,470,762	100	------	200
West Side Bank	250,000	414,682	3,021,461	25	------	140
Dime Bank-Lincoln Trust Co	-----	------	------	10	------	24
Pennsylvania Tr Co	250,000	------	------	---	------	-----
Wilkes-Barre—					Per	share.
First National Bank	750,000	2,214,166	7,653,369	100	400	425
Hanover Bk & Tr	250,000	360,991	------	50	------	115
Miners Bk of W-B	2,500,000	6,885,178	22,761,643	50	------	155
Second Nat Bank	1,000,000	3,248,610	12,058,002	100	650	-----
So Side Bk & Tr Co	125,000	169,084	1,392,750	50	------	140
Union Sav Bk & Tr	500,000	401,865	1,907,500	25	------	35
W-B Dep & Sav Bk	499,000	1,723,660	4,569,505	100	------	80
Wyoming Nat Bank	500,000	1,054,288	5,277,725	50	------	135
Williamsport—					Per	share.
First National Bank	600,000	263,266	3,644,537	10	------	-----
Williamsport N Bk	250,000	375,936	2,020,959	20	------	-----
Lycoming Trust Co	2,000,000	508,419	12,809,151	10	------	-----

* Sale price. *a* Change of title to the Commercial National Bank of Philadelphia to be voted upon on Jan. 12 next. *b* Stockholders voted Dec. 14 1931 on the ratification of the proposal to place the affairs of the institution in voluntary liquidation. *c* Continental-Equitable Title & Trust Co. of Philadelphia transferred all of its deposit accounts to the Pennsylvania Co. for Insurance on Lives & Granting Annuities on Dec. 27 1931, and limited its activities to general trust, fiduciary and title business and safe deposit vaults. *d* A mutual savings bank. *e* Sept. 29 1931. *g* June 30 1931. *l* Last sale. *o* New stock. *r* Dec. 31 1931. *x* Ex-dividend. *y* Closely held.

PENNSYLVANIA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
York—	$	$	$		Nominal. Per	share.
Cent'l Nat Bk&Tr Co	250,000	268,256	2,724,124	100	19	20
Drov & Mech N Bk	150,000	470,794	2,679,504	----	25	28
First National Bank	500,000	712,085	5,689,703	100	26	28
Industrial Nat Bank	125,000	253,929	1,384,753	100	200	-----
Western Nat Bank	225,000	520,276	3,364,649	100	230	240
York Co Nat Bank	300,000	1,003,237	3,901,630	20	54	56
York N Bk & Tr Co	500,000	624,456	3,367,552	25	50	53
Guardian Trust Co	500,000	762,893	3,130,601	25	79	82
York Trust Co *d*	750,000	1,608,221	7,042,178	----	35	37

RHODE ISLAND

National Banks Sept. 29. — *State Institutions Sept. 29.*

Newport—					Nominal. Per	share.
Aquidneck Nat Exch Bank & Sav Co	300,000	390,722	9,406,161	50	*107	-----
Newport Nat Bank	120,000	137,494	1,240,649	60	*105	-----
Newport Trust Co	300,000	533,094	3,656,281	100	*212	-----
Providence—					Par	share.
Blackstone Can Nat	500,000	1,030,373	3,294,108	25	52	57
Columbus Exch Bank & Trust Co	200,000	129,501	3,242,477	10	15	18
High St Bk & Tr Co	120,000	264,954	1,696,302	50	120	-----
Mechanics' Nat Bk	500,000	417,299	5,695,631	50	62	70
NatBank of Com&Tr	850,000	1,116,962	7,834,319	50	55	60
Phenix Nat Bank	450,000	1,447,827	3,542,704	50	130	-----
Providence Nat Bank	1,500,000	2,830,366	11,704,363	100	190	210
Industrial Trust Co	4,000,000	10,855,950	137,976,455	100	235	250
Lincoln Trust Co	125,000	161,381	1,158,939	25	40	45
Rhode I Hos Tr Co	5,000,000	12,832,871	103,546,466	1000	3400	3600
Union Trust Co	1,000,000	1,488,613	26,115,914	100	230	270
Woonsocket—					Per	share.
Woonsocket Trust Co	100,000	300,559	3,691,077	100	-----	1 215

SOUTH CAROLINA

National Banks Sept. 29. — *State Institutions Sept. 29.*

Charleston—						Nominal. Per	share.
Atlantic National Bk	*g* 200,000	160,732	3,396,096	*g*	100	190	200
Citizens & Sou Bank	*g* 500,000	472,779	3,809,046	*g*	100	275	300
Carolina Sav Bank	200,000	178,630	2,451,801		100	225	250
Miners & Merch Bk	50,000	38,832	336,819		100	120	135
People's State Bank	2,000,000	466,942	24,704,503		10	10	12
South Caro Nat Bank	1,500,000	1,642,472	23,211,654		100	250	275
So Carolina State Bk	450,000	275,947	5,146,122		100	-----	-----
Columbia—						Per	share.
Central Union Bank	*s* 355,000	221,524	4,555,320		100	-----	-----
Nat Loan & Exch Bk	500,000	227,228	3,926,101		100	-----	-----
Greenville—						Per	share.
First National Bank	200,000	334,044	1,350,074		100	225	250
Peoples Nat Bank	200,000	483,003	2,364,040		10	19	22
Piedmont Sav & Tr	50,000	120,235	2,301,921		*	-----	-----
Spartanburg—						Per	share.
Central Nat Bank	400,000	220,577	3,977,741		100	-----	90
First National Bank	500,000	82,112	3,136,386		100	-----	30
Southern Trust Co	60,000	19,093	165,461		100	-----	25

SOUTH DAKOTA

National Bank Sept. 29. — *State Institutions Sept. 29.*

Sioux Falls—					Per	share.
Citizens Nat Bk & Tr	125,000		32,441	1,563,351	----	-----
Corn Exch Sav Bank	100,000	*u*	43,993	933,934	----	-----
First Nat'l Bk & Tr	200,000		119,714	3,959,312	----	-----
Security Nat'l B & Tr	250,000		422,710	4,415,627	100	-----

TENNESSEE

National Banks Sept. 29. — *State Institutions Sept. 29.*

Chattanooga—					Nominal. Per	share.
Amer Tr & Bkg Co	625,000	1,120,224	5,614,532	100	-----	-----
First National Bank	2,500,000	2,460,563	18,581,597	20	-----	-----
Hamilton Nat Bank	2,000,000	1,420,234	20,248,889	100	-----	-----
Knoxville—					Per	share.
East Tennessee N Bk	2,000,000	746,175	17,181,661	100	95	100
East Tenn Sav Bk	200,000	201,105	5,412,608	----		
Comm'l Bk & Tr Co	203,125	*c*	122,200	325,000	20	13	15
HamiltonNationalBk	500,000		146,263	5,426,749	100	125	130
Memphis—						Per	share.
Bank of Com & TrCo	3,000,000	*a*	2,775,538	32,849,638	100	165	175
First National Bank	1,000,000		1,192,064	21,391,503	100	260	265
State Savings Bank	50,000		100,000	1,329,000	100	305	----
Union Planters' Nat'l Bank & Trust Co	3,500,000		4,483,491	23,047,301	10	12	13
Manhat S Bk & Tr Co	700,000		1,681,143	5,734,283	*t*100		
Nashville—						Per	share.
American Nat Bank	3,000,000		3,505,755	40,646,032	10	40	50
Nashville & Amer Tr	1,000,000		649,584	11,853,430			
Broadway Nat Bank	300,000		537,267	4,477,480	25	100	115
Commerce-Union Bk	800,000		1,020,287	8,124,131	10	35	37
Nashville Trust Co	*b* 800,000	*u*	1,272,803	8,594,429		(*b*)	
Third National Bank	600,000		274,177	5,985,106	100	140	145

TEXAS

National Banks Sept. 29. — *State Institutions Sept. 29.*

Austin—					Nominal. Per	share.
American Nat Bank	300,000		500,000	4,463,016	100	-----	-----
Austin Nat Bank	300,000		838,264	8,678,111	100	-----	-----
Republic Bk & Tr Co	200,000		35,430	1,433,481	100	-----	-----
Security Trust Co	400,000		577,703	7,016,785	100	-----	-----
Texas Bank & Trust	200,000	*u*	54,915	2,425,118	100	-----	-----

TEXAS

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Beaumont—	$	$	$		Nominal. Per	share.
American Nat Bank	250,000	575,479	5,962,661	100	-----	-----
City National Bank	250,000	239,395	2,727,551	100	-----	-----
First National Bank	400,000	827,269	7,424,260	100	-----	-----
Secur St Bk & Trust	125,000	16,345	853,770	100	-----	-----
Texas National Bank	250,000	244,714	3,501,898	100	-----	-----
Dallas—					Nominal. Per	share.
First National Bank	8,000,000	7,102,169	72,730,466	20	31	34
Liberty State Bank	150,000	38,205	1,953,431	100	150	--
Mercantile Bk & Tr	2,000,000	696,539	16,508,314	20	14	16
Republic Nat Bank & Trust Co	4,000,000	2,742,734	44,433,706	20	31	33
Nat Bank of Comm	150,000	381,810	4,507,377	100	265	----
Dallas Bank & Tr Co	1,000,000	910,395	10,567,859	20	37	39
Oak Cliff Bk & Tr Co	100,000	49,210	1,137,009	100	135	150
State Trust & Sav Bk	100,000	10,706	815,348	100	-----	50
Texas Bank & Tr Co	125,000	26,589	935,610	----	-----	22
El Paso—					Per	share
El Paso Nat Bank	300,000	163,252	3,813,359	100	155	-----
State National Bank	300,000	1,053,638	11,815,085	100	500	-----
Fort Worth—					Per	share
Amer Bank & Tr Co	100,000	14,914	460,802	100	-----	-----
Continental Nat Bk	750,000	457,252	7,355,625	100	-----	-----
First National Bank	1,100,000	1,348,737	22,658,657	20	-----	-----
Ft Worth Nat Bank	2,500,000	2,297,659	31,201,640	20	-----	-----
Stockyards Nat Bank	200,000	125,264	3,063,424	00	-----	-----
Union Bank & Tr Co	100,000	44,136	430,634	100	-----	-----
Galveston—					Per	share
City National Bank	200,000	373,559	7,942,502	100	225	250
First National Bank	200,000	324,681	4,019,053	100	275	-----
Hutchings-Sealy National Bank	750,000	397,469	8,314,098	100	140	150
U S National Bank	1,000,000	276,560	7,993,009	100	133	135
Houston—					Nominal Per	prices share
Citizens State Bank	100,000	19,118	782,925	100	-----	75
First National Bank	2,500,000	1,075,019	36,133,121	100	200	----
City Bank & Tr Co	500,000	141,456	3,149,777	20	-----	19
Houston Nat Bank	*o* 1,000,000	805,635	9,121,752	100	*o* -----	100
Second Nat'l Bank	1,000,000	12,770,050	21,014,632	100	-----	225
Nat Bank of Comm	1,000,000	2,642,406	14,631,201	100	-----	225
State Na onal Bank	600,000	290,255	5,311,745	100	-----	190
Union National Bank	1,000,000	1,230,789	13,072,428	100	200	220
South Texas Commercial Nat Bank	1,500,000	1,258,929	26,809,985	100	190	200
Federal Trust Co	400,000	243,015	1,958,211	100	-----	135
Fidelity Trust Co	200,000	371,864	*t* 78,674	100	-----	----
Guardian Trust Co	600,000	1,138,838	6,607,505	100	300	350
Houston Land & Tr	1,000,000	766,582	5,730,792	100	150	----
San Jacinto Trust	500,000	516,576	3,968,712	100	-----	125
Port Arthur—					Per	share
First National Bank	100,000	831,586	3,616,094	100	-----	900
Merchants Nat'l Bk	100,000	355,152	2,515,056	100	450	475
San Antonio—					Per	share.
Alamo National Bank	2,000,000	968,050	11,487,262	100	-----	-----
Commercial Nat Bk	300,000	68,649	2,402,739	100	-----	-----
CommonwealthB&Tr	*f* -----	-----	-----	----	-----	-----
Frost National Bank	1,200,000	1,391,996	19,707,082	100	-----	-----
Groos National Bank	350,000	255,684	2,003,376	100	-----	-----
Nat Bank of Comm	600,000	518,996	9,779,290	100	-----	-----
Sam Houston State Bank & Trust	100,000	28,025	542,302	100	-----	-----
San Antonio Nat Bk	500,000	137,262	2,632,195	100	-----	-----
Waco—					Nominal. Per	share
Citizens' Nat Bank	250,000	249,627	6,067,771	100	200	225
First National Bank	*v* 1,000,000	261,545	9,345,470	100	95	110
First Trust & Sav Bk	100,000	34,806	582,234	100	-----	75
Liberty Nat Bank	*v* 300,000	116,618	1,731,218	100	-----	-----
National City Bank	100,000	74,439	649,619	100	90	100

UTAH

National Banks Sept. 29. — *State Institutions Sept. 30.*

Ogden—					Nominal. Per	share.
Commercial Sec Bk	300,000	159,016	3,824,394	100	160	165
First Savings Bank	*b* 250,000	351,451	3,558,640	100	*b*	
First National Bank	*b* 500,000	297,023	6,571,214	100	*b* 15½	16½
Salt Lake City—					Per	share
Contl Nat Bk&Tr Co	600,000	331,346	9,648,155	100	115	125
Deseret Nat Bank	500,000	773,016	4,482,920	100	230	250
Deseret Savings Bank	500,000	221,254	6,921,266	100	95	100
Security National Bk	*b* 500,000	209,386	8,704,563	----	*b* -----	
Utah State Nat Bank	500,000	638,444	9,724,199	100	220	230
Utah Sav & Trust Co	300,000	193,385	1,879,221	100	125	135
Walker Bk & Tr Co	1,500,000	779,290	20,818,127	100	160	165
Zion Sav Bk & Tr Co	1,000,000	970,209	13,760,526	100	220	230

VERMONT

National Banks Sept. 29. — *State Institution June 30*

Barre—					Per	share
Granite S B & Tr Co	100,000	128,277	3,999,737	100	-----	-----
People's Nat Bank	200,000	256,258	5,510,654	100	-----	-----
Quarry S Bk & Tr Co	100,000	87,511	2,102,220	100	-----	-----
Burlington—					Per	share
Chittenden Co Trust	200,000	383,736	5,121,387	100	-----	-----
HowardNatBk&TrCo	600,000	443,145	4,113,818	100	-----	-----
Merchants Nat Bank	150,000	173,190	526,044	40	-----	-----
Burlington Trust Co	250,000	852,576	6,705,067	100	-----	-----
Montpelier—					Per	share
Capital S B & Tr Co	100,000	233,636	3,274,885	100	-----	-----
First National Bank	150,000	98,408	2,721,894	100	-----	-----
Montpelier Nat Bank	150,000	154,403	1,877,978	100	-----	-----
Montp'r S B & Tr Co	100,000	164,395	4,714,058	100	-----	-----
Rutland—					Per	share
Central Nat Bank	100,000	118,719	1,049,153	100	-----	-----
Clement Nat Bank	100,000	*u*	317,979	3,270,714	100	-----	-----
Killington Nat Bank	100,000	*u*	191,117	390,440	100	-----	-----
Rutland CoNat Bank	100,000		173,134	2,291,412	100	-----	-----
Rutland Trust Co	50,000		258,275	1,847,671	100	-----	-----

* Sale price. *a* May 12 1931. *b* Member of First Security Corp. *c* March 25 1931. *d* North York State Bank of York, Pa., was merged on Dec. 4 1931 with the York Trust Co. of that city. *e* Sold with First National Bank. *f* Reopened for business on Dec. 23 1931. *g* Affiliated with the Citizens & Southern National Bank of Savannah, Ga. *i* Capital stock trusteed for the benefit of the stockholders of the Union Planters Natl. Bk. & Tr. Co. *l* Last sale. *n* Nominal. *o* Controlled by the Joseph F. Meyer interests. *s* Branch of the Central Union Bank of Rock Hill, S. C. *t* Trust funds. *u* June 30 1931. *v* Liberty National Bank taken over by the First National Bank in December 1931. *x* Ex-dividend.

VIRGINIA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—	$	$	$		Nominal Per	Nominal share.
First National Bank	1,000,000	659,808	6,252,965	100	------	------
Lynchburg Nat Bank & Trust Co	1,000,000	641,731	3,616,343	100	------	------
People's Nat Bank	500,000	487,269	3,474,415	100	------	------
Com'l Tr & Sav Bank	150,000	168,443	1,229,948	10	------	------
Mutual Sav Bk & Tr	100,000	6,752	662,905	20	------	------
Lynchburg Tr & S B	300,000	599,334	4,215,847	100	------	------
Norfolk—					Par	share.
Mer & Mec Sav Bk	250,000	168,982	3,171,430	100	------	225
Merch & Planters Bk	125,000	557,670	2,567,058	100	500	550
Norfolk Nat Bank of Com & Trusts	2,500,000	849,820	21,674,388	100	------	145
Seab'd Citiz Nat Bk	2,000,000	736,874	12,422,545	100	------	140
Virginia Nat Bank	600,000	362,040	4,658,104	25	35	36
Petersburg—					Par	share.
First Nat Bk & Tr Co	700,000	300,215	5,578,150	10	------	12
Petersb Sav & AmTr	750,000	363,792	2,902,134	50	------	50
Portsmouth—					Par	share.
American Nat Bank	500,000	171,606	5,808,376	100	110	115
Citizens Trust Co	250,000	98,000	670,000	100	115	120
Merch & Farmers Bk	500,000	256,151	2,517,477	100	100	125
Richmond—					Par	share.
American Bank & Trust Co	3,500,000	1,651,254	18,634,737	25	26	28
Broadway Bk&Tr Co	300,000	*b*14,544	1,515,385	25	------	------
Central Nat Bank	1,000,000	1,124,127	9,011,807	20	29	32
First & Mer Nat Bk	3,000,000	3,928,331	43,002,099	20	36½	38
Mech & Mer Bank	200,000	238,722	1,498,408	100	------	230
Poll'd & Bagby Tr Co	154,500	145,639	860,010	----	------	------
State-Planters Bank & Trust Co	2,500,000	2,506,924	33,887,114	25	24	26
Sav Bank & Tr Co	200,000	495,112	1,929,132	25	75	85
Un Bk & Fed Tr Co	750,000	*b*506,437	2,268,113	25	------	------
Virginia Trust Co	1,000,000	1,820,830	4,999,421	100	------	290
Roanoke—					Par	share.
Colonial Amer Nat B	1,000,000	636,241	5,811,595	100	------	205
State & City Bank	300,000	69,000	800,000	100	----	85
First Nat Exch Bank	1,000,000	1,506,330	20,933,244	100	------	450
Mountain Trust Bk	800,000	446,671	1,795,538	100	------	115

WASHINGTON

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—					Nominal Per	Nominal share.
Amer Exchange Bank	300,000	34,742	1,566,760	*u*	30	------
Canadian Bk of Com	500,000	------	5,513,975	100	------	------
Central Nat Bank of Commerce	*c*200,000	118,348	2,324,704	100	------	------
Nat'l Bk of Seattle	*f*8,810,000	2,951,896	81,318,483	*f*	42	44
First Security Bank	150,000	44,044	1,853,670	20	------	------
Metropolitan Nat Bk	*f*500,000	376,891	8,769,783	*f*	------	------
Nat Bk of Commerce	*c*2,500,000	1,796,180	29,258,515	*c*	------	------
Pacific Commi Bk	150,000	62,589	2,453,719	100	------	------
Pacific Nat Bank	2,500,000	830,238	14,880,092	100	170	180
People's Bk & Tr Co	*r* 600,000	349,611	12,037,900	100	*r*-----	50
Peoples First Ave Bk	*r* 300,000	87,325	2,725,761	*r*	------	------
Sumitomo B of Seattle	200,000	48,257	2,222,540	100	------	------
Tower Savings Bank	500,000	57,610	2,437,712	100	------	------
University Nat Bank	400,000	141,167	4,480,267	20	75	80
Washington Nat Bk of Commerce	*c*100,000	39,501	1,173,462	*c*	------	------
W Seattle State Bk	100,000	40,106	622,386	100	------	------
Seattle Trust Co	1,200,000	352,056	1,449,375	----	------	------
Spokane—					Par	share.
American Bank	400,000	165,878	4,360,881	20	60	70
First Nat Tr & S Bk	500,000	63,319	3,470,373	100	------	------
Old Nat Bk & Un Tr Co	*v*1,500,000	527,834	20,724,103	*v*	6	7
Security State Bank	25,000	89,317	864,041	100	------	------
Spok & East Tr Co	*e*1,000,000	511,266	11,879,515	*e*	------	------
Spokane Savings Bk	1,000,000	235,428	12,965,991	25	12	15
Washington Trust Co	200,000	259,432	2,171,538	100	------	------

WASHINGTON

National Banks Sept 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Tacoma—	$	$	$		Nominal Per	Nominal share.
Nat Bank of Tacoma	1,000,000	940,743	14,566,519	100	------	------
Puget Sound Nat Bk	600,000	275,320	3,200,541	100	------	------
Puget Sd Bway Bk	200,000	53,517	555,720	100	------	------

WEST VIRGINIA

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—					Nominal Per	Nominal share
Capital City Bank	200,000	103,997	1,337,223	100	------	125
Charleston Nat Bk	1,062,500	1,628,888	13,306,323	25	------	75
Kanawha Bkg & Tr	500,000	281,640	3,234,417	100	175	200
Kanawha Valley Bk	1,000,000	1,568,874	13,459,823	100	250	------
Nat Bank of Comm	200,000	31,670	955,951	100	------	100
Peoples Exchange Bk	50,000	109,096	1,171,212	100	------	275
Central Trust Co	500,000	*b*271,476	*s*545,402	----	(*p*)	------
Charleston Trust Co	200,000	101,994	1,359,143	100	------	103
Wheeling—					Per	share.
Center Wheeling Sav	100,000	104,659	1,574,880	100	------	------
Citizens Mutual Tr Co	600,000	573,447	5,860,315	100	150	------
Half Dollar Trust & Sav Bank	100,000	44,129	1,170,301	25	------	27
Nat Bank of W Va	500,000	602,834	4,767,659	100	130	150
Nat Exchange Bank	500,000	637,131	4,622,831	100	200	------
So Side Bk & Tr Co	100,000	167,231	1,384,447	100	------	210
Dollar Sav & Tr Co	1,165,600	3,124,355	13,362,568	100	------	275
Security Trust Co	300,000	614,653	3,690,698	100	250	------
Wheeling Bank & Trust Co	500,000	850,808	7,479,178	100	225	275

WISCONSIN

National Banks Sept. 29. — *State Institutions Sept. 29.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—					Nominal Per	Nominal share.
Batavian Nat Bank	500,000	538,931	4,469,450	20	50	60
Exchange State Bank	50,000	109,309	853,634	100	250	275
Nat Bk of La Crosse	*e* 500,000	513,082	4,938,632	*e*	25	25
Security Savs Bank	60,000	32,979	1,007,204	100	125	150
State Bk of La Crosse	100,000	141,427	2,153,064	100	210	225
Milwaukee—					Per	share
Amer State Bank	200,000	*b*40,000	------	----	------	------
Badger State Bank	*d* 400,000	*b*423,189	7,294,667	*d*	------	------
Bay View Natl Bk	*d* 200,000	65,792	2,336,705	*d*	------	------
Citizens Bk of Mil	*d* 100,000	*b*106,217	1,209,013	*d*	------	------
City Bank	300,000	140,696	2,853,587	100	129	131
East Side Bank	*d* 200,000	*b*168,378	2,642,442	*d*	------	------
First Wisc N Bk	*d* 10,000,000	*s*41,190	153,319,290	*d*	------	------
Home Savings Bank	200,000	309,668	1,701,229	20	40	45
Holton St State Bk	100,000	53,107	1,103,031	100	------	------
Kilbourn State Bk	100,000	*b*98,539	1,191,172	20	------	------
Layton Pk State Bk	50,000	84,482	940,990	100	225	250
Liberty State Bank	150,000	158,800	1,200,000	----	34	37
Lincoln State Bank	100,000	113,909	1,019,166	100	150	175
Marine Nat Exch Bk	2,200,000	1,246,843	16,199,048	20	34	36
Marshall & Ilsley Bk	1,500,000	2,665,436	29,546,288	20	55	58
Mer & Farmers St Bk	*d* 200,000	*b*236,582	2,878,714	*d*	------	------
Milw Comm'l Bank	400,000	330,581	1,472,599	20	------	------
Mitchell St State Bk	200,000	394,118	2,679,077	100	------	------
Nat Bk of Commerce	*d* 1,000,000	365,326	13,054,021	*d*	------	------
North Ave State Bk	*d* 200,000	*b*240,742	3,213,813	*d*	------	------
Northwestern Nat Bk	*d* 200,000	52,602	1,149,444	*d*	------	------
Park Savings Bank	200,000	*b*326,200	2,800,000	100	175	200
Security Bk of Milw	200,000	*b*147,000	1,360,000	----	25	29
16th Ward State Bk	*d* 200,000	*b*100,301	941,031	*d*	------	------
Sixth Wisc Nat Bank	*d* 200,000	80,760	1,151,979	*d*	------	------
State Bank of Milw	400,000	131,449	761,194	20	------	------
Teutonia Ave State Bk	200,000	186,122	2,871,673	20	55	60
Vliet St State Bank	*d* 200,000	*b*127,755	1,559,177	*d*	------	------
West Side Bank	400,000	*b*846,469	2,842,582	100	------	------
Wisconsin State Bk	300,000	526,018	3,452,183	20	68	78
First Wisc Trust Co	1,000,000	563,347	*t*1,758,316	100	------	------

WYOMING

National Banks Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cheyenne—					Per	share
American Nat Bank	250,000	225,733	2,697,563	100	------	------
Stock Growers N Bk	300,000	210,009	4,047,110	100	------	------

Canadian Bank Statements

Returns are all of Oct. 31 1931. *Prices are per cent. not per share.*

NOVA SCOTIA

	Capital Paid in.	Reserve Fund.	Deposits.	Par	Bid.	Ask
Halifax—	$	$	$		per	cent
Bank of Nova Scotia	12,000,000	24,000,000	200,812,851	100	*o*-----	274

ONTARIO

	Capital.	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask.
Toronto—	$	$	$		Per	cent.
Bank of Toronto	6,000,000	9,000,000	94,513,000	100	*o* ----	203
Can Bank of Comm	30,000,000	30,000,000	463,521,083	100	*o* ----	191
Dominion Bank	7,000,000	9,000,000	101,328,973	100	*o* ----	194
Imperial Bank of Can	7,000,000	8,000,000	107,275,508	100	*o* ----	193

QUEBEC

	Capital.	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask
Montreal—	$	$	$		Per	cent
Bank of Montreal	36,000,000	38,000,000	635,202,996	100	*o* ----	225
Banque Canadienne	7,000,000	7,000,000	112,107,110	100	*o* ----	159¾
Barclays Bk (Canada)	500,000	500,000	2,858,201	100	------	------
Provincial Bk of Can	4,000,000	1,500,000	40,585,130	100	*o* 118	123
Royal Bk of Canada	35,000,000	35,000,000	600,804,906	100	*o* ----	221

* Sale price. *b* June 30 1931. *c* Member of the Marine Bancorporation. *d* Unit of the Wisconsin Bankshares Corp. *e* Member of the Northwest Bancorporation. *f* First National Bank and the Metropolitan National Bank, both of Seattle, Wash., consolidated on Dec. 9 1931 under title of the National Bank of Seattle. *i* Member First National Corp. *l* Last sale. *o* Minimum price. *p* All stock owned by the Kanawha Valley Bank. *r* Member People's Corp. *s* Trust funds. *t* Special deposits. *u* Sold in units of one share of American Exchange Bank and one share of American Bank Bldg. stock. *v* Traded in as Old National Corp. *x* Ex-dividend. *y* Ex-rights.

Insurance Stocks

	Par	Capital.	Net Surplus Dec. 31 1930.	Unearned Premium Reserve.	Bid.	Ask.
Fire & Marine—	$	$	$	$	*Per share*	*share*
Aetna Insur (Hartf)	10	7,500,000	17,950,116	23,836,540	26	35
Agricultural (Watet'n)	25	3,000,000	4,788,385	5,844,655	58	60
Amer Alliance (N Y)	10	3,000,000	4,322,916	1,698,633	9	12
Amer Equitable (N Y)	5	2,000,000	2,000,000	6,471,446	5¼	8¼
Amer Fire (Wash'ton)	100	100 000	373,688	60,473	275	----
Amer Home Fire(N Y)	20	1,000,000	611,617	626,538	8¾	9¾
Amer Insur (Newark)	5	6,687,480	9,141,434	14,809,204	9	9¼
Amer Phenix (N Y)	(d)	1,155,000	259,916	a	----	----
Amer Reserve (N Y)	10	1,000,000	1,568,974	2,864,804	10	15
Amer Salamandra	50	c2,341,750	42,749	a	1	7
Automobile Ins (Hartf)	10	5,000,000	6,897,940	5,297,285	15	17
Baltimore Amer (N Y)	5	1,000,000	1,361,916	2,400,953	4	5
Bankers & Shipp (NY)	25	1,000,000	1,775,068	2,414,344	----	65
Boston (Boston)	100	3,000,000	11,926,413	5,763,535	250	275
Brooklyn Fire (Brooklyn, N. Y)	5	1,000,000	1,015,892	1,803,730	3	5
Bronx Fire (N Y)	25	1,000,000	1,425,883	2,111,108	18	21
Buffalo Ins Co (Buff)	100	1,000,000	1,887,843	2,359,433	----	----
Camden Fire (Camden)	5	2,000,000	4,821,060	5,323,830	11½	14
Carolina (Wilmington, N. C.)	10	500,000	773,612	753,182	10¼	12¼
Central Fire (Balto)	10				----	----
Voting trust ctfs	10	1,000,000	1,410,669	1,341,396	----	----
Chicago Fire & Marine (Chicago)	10	500,000	192,199	1,766,303	1	4
City of New York (NY)	100	1,500,000	1,745,606	2,694,294	85	105
Colonial States (N Y)	10	200,000	165,704	122,557	5	8
Commonwealth (N Y)	100	1,000,000	3,028,229	2,945,602	----	----
Continental Ins (N Y)	10	19,494,464	34,972,752	26,044,777	20	20½
Corcoran (Wash'ton)	50	100,000	319,029	31,882	150	----
Cosmopol'n Fire (NY)	10	1,000,000	617,283	852,523	2	4
Eagle Fire (Newark)	10	1,000,000	897,761	496,919	6	7
Empire Fire (Bklyn)	10	400,000	112,485	212,191	----	----
Federal Ins (Jer City)	10	2,000,000	7,603,666	2,776,499	35	40
Fidelity-Phenix (N Y)	10	13,858,068	28,867,143	21,840,660	24	25
Fire Assoc of Phila	10	5,600,000	5,417,300	11,136,279	7½	8
Fireman's (Wash'ton)	20	200,000	234,499	213,723	30	40
Firemans Fund (S F)	25	7,500,000	11,178,573	14,751,849	40¾	42
Firemans Ins (Newark)	10	18,792,020	20,051,705	9,604,497	7¾	8½
Franklin Fire (Phila)	5	3,000,000	9,075,031	6,075,499	10	12
Germanic Fire (N Y)	10	1,000,000	237,415	731,428	3	5
Glen Falls Insurance (Glen Falls, N Y)	10	5,000,000	6,263,166	7,706,865	35	37
Globe of Amer (Phila)	10	1,000,000	1,400,000	3,472,234	----	----
Globe & Rutgers Fire (New York)	100	7,000,000	30,109,790	27,340,139	210	240
Great Amer Ins (N Y)	10	16,300,000	16,383,804	19,170,246	11¾	13¼
Guaranty Fire (Prov)	---	750,000	474,075	911,536	7	10
Halifax (Halifax, N.S.)	10	2,000,000	1,323,939	803,559	9	11
Hamilton Fire (N Y)	50	1,000,000	2,090,863	546,183	115	125
Hanover Fire (N Y)	10	4,000,000	9,036,735	4,972,716	15½	17½
Harmonia Fire (Buff)	10	1,000,000	1,670,262	1,002,952	9¾	11¾
Hartford Fire (Hartf)	10	12,000,000	32,370,441	36,961,876	35	37
Home (New York)	10	24,000,000	37,491,905	40,721,992	13¾	13¾
Home F & M (S F)	10	1,000,000	1,597,551	2,791,705	24¼	29
Homestead Fire (Balt)	10	500,000	396,005	588,870	7	9
Hudson Insur (Hudson (N Y)	10	1,000,000	601,025	2,023,779	15	20
Importers & Exporters (New York)	25	1,000,000	611,541	1,656,235	----	16
Independence Fire (Philadelphia)	5	1,000,000	418,664	739,223	----	----
Insurance Co of State of Pa (Philadelphia)	100	1,000,000	2,554,870	2,050,614	----	----
Insur Co of Nor Amer (Philadelphia)	10	12,000,000	43,351,007	28,134,640	30	36
Knickerbocker—com	5	500,000	764,247	185,002	3	5
(New York)—pref	100	500,000			----	----
Lafayette (New Orl)	50	200,000	505,832	142,508	----	----
Liberty (Louisv, Ky)	50	500,000	170,852	55,383	----	----
Lincoln Fire (N Y)	10	850,000	663,851	2,352,592	10	15
Lumbermen's (Phila)	25	1,000,000	1,678,888	1,765,060	----	----
Majestic Fire (N Y)	10	250,000	201,653	87,135	1¼	4¼
Mechanics Ins (Phila)	25	600,000	608,522	3,001,624	----	----
Mercantile Ins (N Y)	100	1,000,000	2,735,114	2,964,536	(g)	(g)
Merch Fire Assur—com	10	3,000,000	3,617,080	4,215,095	20	24
(New York)—pref	100	1,000,000			----	----
Merchants & Mfrs Fire (Newark, N J)	5	1,000,000	1,006,712	2,288,441	3	5
Merchants Insurance (Providence)	†	1,000,000	500,313	1,367,305	----	----
Michigan F & M (Det)	50	1,000,000	1,064,886	1,688,044	----	----
Mohawk Fire (N Y)	5	200,000	122,935	----	----	----
National Fire (Hartf)	10	5,000,000	17,121,075	20,806,681	30	32
National F & M (N J)	50	500,000	356,670	----	----	----
Nat'l Liberty (N Y)	5	10,000,000	2,426,006	9,986,488	2	3
Nat'l Union (Wash)	5	100,000	327,653	97,538	14½	16
Nat Union Fire (Pitts)	100	5,500,000	1,921,711	12,000,506	----	----
New Brunswick Fire (New Bruns, N J)	10	1,000,000	1,285,106	1,530,080	14	16
New England Fire (Pittsfield, Mass)	10	400,000	602,694	345,243	12	18
New Hampshire Fire (Manchester, N H)	10	3,000,000	8,380,739	5,212,038	29	34
New Jersey Insurance (Newark, N J)	20	1,000,000	656,062	1,851,447	21	25
New York Fire	10	1,000,000	544,159	853,988	7	9
New York Hamburg	50	2,830,600	769,283	a	8	12
North River Ins (N Y)	10	4,000,000	6,370,934	8,498,315	14½	16½
Northern Ins Co (NY)	25	2,000,000	3,005,613	3,899,335	35	45
Northwest Fire & Mar (Minneapolis)	---	1,000,000	791,631	628,621	----	19
Northwestern National (Milwaukee)	25	2,000,000	4,493,989	6,597,690	73	74
Occidental Ins (S F)	10	1,000,000	1,775,828	886,489	----	----
Pacific Fire (N Y)	25	1,000,000	1,733,623	2,868,533	75	85
Peoples National Fire (Philadelphia)	5	1,000,000	250,507	938,060	2	3
Phila Nat (Phila)	10	1,000,000	1,363,874	417,355	----	----

	Par	Capital.	Net Surplus Dec. 31 1930.	Unearned Premium Reserve.	Bid.	Ask.
Fire & Marine—	$	$	$	$	*Per*	*Share*
Phoenix Ins (Hartf)	10	6,000,000	20,411,578	12,041,716	40	42
Providence - Washington (Providence)	10	3,000,000	8,159,491	5,142,991	22	23½
Public Fire (Newark)	5	1,000,000	1,274,165	4,004,236	2	3
Reliance Ins (Phila)	10	1,000,000	351,539	289,447	2	3
Reliable Fire (Dayton, Ohio)	20	250,000	819,375	388,517	----	----
Republic (Dallas)	10	2,000,000	1,691,993	1,715,723	12	17
Republic Fire (Pitts)	10	1,000,000	414,067	950,843	----	----
Rhode Island (Prov)	10	2,000,000	1,633,683	3,190,377	7	9
Rochester American (Rochester)	25	1,000,000	1,522,929	438,213	18	25
Russia Ins (Hartford)	10	3,000,000	3,002,687	7,538,393	4¾	4¾
St Paul F & M (St P)	25	4,000,000	14,906,451	12,111,568	98	105
Security Ins (New Hav)	10	2,000,000	4,082,040	5,615,362	19	21
Springfield Fire & Mar (Springfield, Mass)	25	5,000,000	12,211,544	15,149,184	55	60
Stuyvesant Fire (N Y)	25	1,000,000	503,719	2,013,320	18	23
Transport'n Ind (NY)	10	1,000,000	511,178	340,701	1½	3¼
Transportation Insur (New York)	10	2,000,000	823,757	809,670	5	7
Travelers Fire (Hartf)	100	2,000,000	2,174,439	8,561,479	410	460
U S Fire (New York)	10	5,000,000	10,646,850	13,683,617	17	22
U S Merch & Shippers (New York)	100	1,000,000	1,779,143	2,383,002	100	130
Universal Ins (Newark)	20	1,000,000	802,974	1,806,267	----	----
Victory Ins (Phila)	10	1,000,000	320,599	289,515	2	2¼
Virginia F & M (Richmond)	25	500,000	1,139,736	1,411,543	----	70
Westchester Fire (NY)	10	2,000,000	4,040,688	7,571,663	18	20
Wheeling Fire (Wheel)	100	200,000	218,758	429,984	----	----
Casualty & Surety—						
Aetna Casualty & Sur (Hartford)	10	3,000,000	10,054,760	10,189,426	31	35
Amer Reinsur (N Y)	10	1,000,000	2,530,625	824,511	16	21
Amer Surety (N Y)	25	7,500,000	5,429,528	7,022,074	14½	17½
Constitu'n Ind (Phila)	10	1,250,000	1,085,110	969,956	4	6
Continental Casualty (Hammond, Ind)	10	3,500,000	3,500,000	7,073,186	12	14
Excess Ins (N Y)	5	750,020	510,509	804,224	2½	4½
Employers Re-ins (KC)	10	1,500,000	2,250,000	1,616,983	17½	19½
Fidelity & Dep (Balt)	50	6,000,000	5,024,524	7,144,570	65	75
General Alliance (New York)	(b)	15,599,980	29,035	a	6½	10½
General Surety (N Y)	25	2,500,000	7,500,000	79,383	----	----
Gr Amer Indemnity (New York)	10	1,500,000	801,678	3,377,113	9½	12½
Hartford Steam Boiler (Hartford)	10	3,000,000	7,308,851	8,956,350	x 40	44
Independence Indemnity (Phila)	10	1,250,000	611,785	2,356,282	1½	3½
Lloyd's Casualty N. Y. (New York)	10	2,000,000	625,074	1,660,887	1	2
Manufacturers Cas'ty (Phila)	10	2,500,000	1,069,444	558,256	----	15
Maryland Cas (Balt)	10	5,000,000	5,222,006	13,733,054	4	8
Mass Bonding & Ins (Boston)	25	4,000,000	4,600,589	4,120,812	35	45
National Cas (Detroit)	10	750,000	500,000	702,280	7½	9½
National Surety (N Y)	50	15,000,000	8,667,112	12,023,163	12	12½
New Amsterdam Cas (Baltimore)	10	4,500,000	4,500,000	6,068,694	----	20
New York Indemnity (New York)	100	1,000,000	401,979	2,279,856	(f)	(f)
Preferred Accident (New York)	20	3,500,000	1,002,626	2,358,644	16¼	21¼
Public Indemnity (Newark)	5	760,000	1,160,000	1,426,228	1	2
Seaboard Surety (NY)	10	1,000,000	570,056	330,619	----	----
South'n Surety (NY)	10	1,500,000	520,074	4,052,831	----	----
Stand Accident (Mich)	50	2,500,000	1,222,058	7,772,153	75	125
U S Casualty (N Y)	25	1,500,000	1,505,415	3,353,830	10	15
U S Fidelity & Guaranty (Baltimore)	10	10,000,000	11,305,830	17,634,286	4	7
Life—				*Policy Reserves.*		
Aetna Life (Hartford)	10	15,000,000	23,967,458	323,109,945	24	26
Central States Life (St Louis)	5	400,000	351,168	12,680,704	9	13
Columbian Nat'l Life (Boston)	100	2,000,000	1,520,519	36,482,102	125	135
Conn Gen Life (Hartf)	10	3,000,000	6,193,762	115,026,905	41	46
Continental Life (St L)	10	500,000	471,175	14,345,318	----	----
Kansas City Life (Kansas City, Mo)	100	1,000,000	5,367,140	55,870,287	600	700
Lincoln Nat'l Life (Ft Wayne, Ind)	10	2,500,000	3,500,000	66,671,362	----	----
Mo State Life (St L)	10	5,000,000	1,616,561	135,697,480	8½	9½
Pan-Amer Life (N O)	10	1,000,000	2,281,806	24,166,064	x 20	21
Phila Life (Phila)	10	700,000	302,622	11,601,387	----	----
Occidental Life (L A)	100	1,000,000	732,635	19,338,283	12	12¼
Sun Life Ass'nce (Can	100	2,000,000	31,751,490	394,104,675	325	425
Travelers Ins (Hartf)	100	20,000,000	26,963,538	500,449,047	410	420
West Coast Life (S F)	1	750,000	631,483	17,615,478	2.60	3.25
Western States Life (San Francisco)	10	1,000,000	1,000,000	21,422,186	----	----

a Holding company. *b* 320,000 no par shares. *c* Including 400 shares no par general management stock carried at $2,000. *d* Represented by 62,967 shares no par carried at 17¼ and 3,033 no par management stock carried at 17½. *f* All stock owned by National Surety Co. *g* All stock owned by North British & Mercantile Co. *k* Last sale. New stock. *s* Ex-stock dividend. *y* Ex-rights. † No par value.